

**Corporate Governance Policies**  
**MOUNT RIDLEY MINES LIMITED**

**ACN 092 304 964**

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# **1 PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT**

## **Board Charter**

- 1.1 The Board has adopted the Board Charter set out at Appendix A setting out the respective roles and responsibilities of its Board and management and those matters expressly reserved to the Board and those delegated to management.

## **Appointment and Election of Directors and Senior Executives**

- 1.2 The Company shall ensure that prior to appointing a director or recommending a new candidate for election as a director that appropriate checks are undertaken as to the person's character, experience, education, criminal record and bankruptcy history.
- 1.3 The following information about a candidate standing for election or re-election as a director should be provided to security holders to enable them to make an informed decision on whether or not to elect or re-elect the candidate:
- 1.3.1 biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
  - 1.3.2 details of any other material directorships currently held by the candidate;
  - 1.3.3 in the case of a candidate standing for election as a director for the first time:
    - (a) any material adverse information revealed by the checks the entity has performed about the director;
    - (b) details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity and its security holders generally; and
    - (c) if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect;
  - 1.3.4 in the case of a candidate standing for re-election as a director:
    - (a) the term of office currently served by the director; and
    - (b) if the Board considers the director to be an independent director, a statement to that effect; and
  - 1.3.5 a statement by the Board as to whether it supports the election or re-election of the candidate.
- 1.4 A candidate for appointment or election as a non-executive director should provide the Board with the information above and a consent for the Company to conduct any background or other checks the entity would ordinarily conduct. The candidate should also provide details of his or her other commitments and an indication of time involved, and should specifically acknowledge to the Company that he or she will have sufficient time to fulfil his or her responsibilities as a director.
- 1.5 The Company shall ensure that prior to appointing a senior executive that appropriate checks are undertaken as to the person's character, experience, education, criminal record and bankruptcy history.

## **Written Agreements with Directors and Senior Executives**

- 1.6 The Company shall enter into a written service contract with each of its executive directors and senior executives which sets out at a minimum a description of their:
- 1.6.1 position;
  - 1.6.2 duties;
  - 1.6.3 responsibilities;
  - 1.6.4 to whom they report;
  - 1.6.5 circumstances in which their service contract may be terminated; and
  - 1.6.6 any entitlement upon termination.
- 1.7 The Company shall provide each non-executive director a letter of appointment which sets out at a minimum:
- 1.7.1 their term of appointment;
  - 1.7.2 expected commitments;
  - 1.7.3 remuneration;
  - 1.7.4 requirements to disclose directors' interests which may affect the director's independence;
  - 1.7.5 requirements to comply with Company policies;
  - 1.7.6 the Company's policy on when directors may seek independent advice;
  - 1.7.7 the circumstances in which the director's office becomes vacant;
  - 1.7.8 indemnity and insurance arrangements;
  - 1.7.9 ongoing rights of access to corporate information; and
  - 1.7.10 confidentiality obligations.

## **Diversity**

- 1.8 The Board has adopted a policy on achieving gender, age and ethnic diversity in the Company's Board and employees as set out in Appendix B.
- 1.9 The Board shall set measurable objectives for achieving gender diversity in the composition of its Board, senior executives and workforce generally.
- 1.10 The Chief Executive Officer and the Company Secretary are responsible for ensuring the policy is brought to the attention of all affected persons and for monitoring compliance with the policy.

## **Performance Evaluation**

- 1.11 The Chairperson shall review the performance of the Chief Executive Officer, each Director and each Board committee at least once every calendar year and the Chief Executive Officer shall review the performance of executive management at least once every calendar year with reference to the terms of their employment contract.

## **2 PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE**

### **Composition of the Board**

- 2.1 The Board should be of a size and composition that is conducive to making appropriate decisions. The Board should be large enough to incorporate a variety of perspectives and skills, and to represent the best interests of the Company as a whole rather than of individual security holders or interest groups. It should not, however, be so large that effective decision-making is hindered.
- 2.2 The Board shall adopt and disclose a Board skill matrix. The composition of the Board should be reviewed regularly against the Company's board skills matrix to ensure the appropriate mix of skills and expertise is present.

### **Procedure for selection of new directors**

- 2.3 The Company believes it is not of a size to justify having a Nomination Committee. If any vacancies arise on the Board, all directors are involved in the search and recruitment of a replacement. The Board believes corporate performance is enhanced when the Board has an appropriate mix of skills, experience, expertise and diversity.

### **Independent Directors**

- 2.4 The Company will regularly review whether each non-executive director is independent and each non-executive director should provide to the Board all information that may be relevant to this assessment. The Company should disclose:
- 2.4.1 the names of the directors considered by the Board to be independent directors;
  - 2.4.2 if a director has an interest, position, association or relationship of the type that might cause doubts about the independence of the director but the Board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and
  - 2.4.3 the length of service of each director.
- 2.5 If a director's independence status changes this should be disclosed and explained to the market in a timely fashion.
- 2.6 The Company will endeavour to ensure that the majority of its directors are independent at all times, subject to the right of security holders in general meeting to elect and remove directors.

### **Independent decision- making**

- 2.7 All directors – whether independent or not - should bring an independent judgement to bear on Board decisions. Directors are encouraged to confer regularly without management present. Their discussions are to be facilitated by the Chairperson. Non-executive directors should inform the Chairperson before accepting any new appointments as directors.

### **Independent advice**

- 2.8 To facilitate independent decision making, the Board and any committees it convenes from time to time may seek advice from independent experts whenever it is considered appropriate. With the consent of the Chairperson, individual directors may seek independent professional advice, at the expense of the Company, on any matter connected with the discharge of their responsibilities.

## **Chairperson**

- 2.9 In the event that the Company has a non-executive Chairperson, that person should be an independent director. In the event that the Company has an executive Chairperson, the deputy Chairperson should be an independent director. The Chairperson will not be the Chief Executive Officer of the Company. The Chairperson's other positions should not be such that they are likely to hinder the effective performance of their role of Chairperson of the Company.

## **Induction and education**

- 2.10 The Board will implement an induction program to enable new directors to gain an understanding of:
- 2.10.1 the Company's financial, strategic, operational and risk management position;
  - 2.10.2 the culture and values of the Company;
  - 2.10.3 the rights, duties and responsibilities of the directors;
  - 2.10.4 the roles and responsibilities of senior executives;
  - 2.10.5 the role of any Board committees in operation;
  - 2.10.6 meeting arrangements; and
  - 2.10.7 director interaction with each other, senior executives and other stakeholders.
- 2.11 Directors will have reasonable access to continuing education to update and enhance their skills and knowledge, including education concerning key developments in the Company and the relevant industry sector.
- 2.12 The Board shall review at least annually the professional development needs of its existing directors.

## **Access to information**

- 2.13 The Board has the right to obtain all information from within the Company which it needs to effectively discharge its responsibilities.
- 2.14 The Chief Executive Officer is required on request from the Board to supply the Board with information in a form and timeframe, and of a quality that enables the Board to discharge its duties effectively. Directors are entitled to request additional information where they consider such information necessary to make informed decisions. Directors are entitled to meet with executives as required to fulfil their executive roles, or in the case of non-executive Directors provided prior notice is given to the Chairperson or the Chief Executive Officer.

### **3 PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY**

#### **Statement of values**

- 3.1 The Board shall approve the Company's statement of values for publication on the Company's website.
- 3.2 The Chief Executive Officer is responsible for inculcating the Company's values across the organisation including ensuring all employees receive appropriate training on the values and senior executives continually reference and reinforce those values and interactions with staff.

#### **Code of conduct**

- 3.3 The Board has adopted the Code of Conduct set out at Appendix C to promote ethical and responsible decision making by directors, management and employees. The Code embraces the values of honesty, integrity, enterprise, excellence, accountability, justice, independence and equality of stakeholder opportunity.
- 3.4 The Chief Executive Officer is responsible for ensuring that training on the Code of Conduct is provided to staff and officers of the Company.
- 3.5 The Chief Executive Officer and the Company Secretary are responsible for making advisers, consultants and contractors aware of and accountable to the Company's expectations set out in the Code of Conduct.

#### **Whistleblower policy**

- 3.6 The Company has adopted the Whistleblower Policy set out in Appendix D.

#### **Anti-bribery and corruption policy**

- 3.7 The Company has adopted the Anti-Bribery and Corruption Policy set out in Appendix E.

#### **Reporting of material breaches**

- 3.8 Material breaches of the Code of Conduct material incidents under the Whistleblower Policy and material breaches of the Anti-Bribery and Corruption Policy must be reported to the Board.

## **4 PRINCIPLE 4: SAFEGUARD THE INTEGRITY IN CORPORATE REPORTS**

### **Audit and Risk Management Committee**

- 4.1 The Company believes it is not of the size to justify having an Audit and Risk Management Committee. Accordingly, the Board will comprise the Audit and Risk Management Committee pursuant to the Audit and Risk Management Committee Charter set out at Appendix F until such time as the size of the Company and the number of Directors increases, upon which the Company will establish a separate Audit and Risk Management Committee in accordance with 4.3.
- 4.2 The Audit and Risk Management Committee's mandate is to:
- 4.2.1 review the integrity of the Company's financial reporting;
  - 4.2.2 identify and manage risks including business, economic, environmental and social sustainability risks;
  - 4.2.3 review the Company's risk management framework; and
  - 4.2.4 oversee the independence and competence of the external auditors.

### **Composition of Audit and Risk Management Committee**

- 4.3 Members of the Audit and Risk Management Committee are directors of the Company appointed by the Board and the committee is structured as follows:
- 4.3.1 consists only of non-executive directors;
  - 4.3.2 is chaired by an independent director who is not the Chairperson; and
  - 4.3.3 has at least three members the majority of which are independent.

### **Verification of financial reports and periodic corporate reports**

- 4.4 The Chief Executive Officer and Chief Financial Officer (or equivalent) are required to state the following in writing prior to the Board approving the Company's financial statements for a financial period:
- 4.4.1 that in their opinion the Company's financial reports have been properly maintained and contain a true and fair view, in all material respects, of the financial condition and operating performance of the Company and comply with relevant accounting standards; and
  - 4.4.2 that the opinion is founded on a sound system of risk management and that the system is operating effectively in all material respects in relation to financial reporting risks.
- 4.5 The Chief Executive Officer and Chief Financial Officer (or equivalent) shall review each periodic corporate report released to ASX that is not audited or reviewed by an external audit to verify the accuracy of those reports before they are released to ASX.

### **External auditor available at AGM**

- 4.6 Pursuant to sections 250PA, 250RA and 250T of the Corporations Act 2001 (Cth), security holders may request that the Company's auditor attends the Company's Annual General Meeting (**AGM**) and is available to answer questions. The Company shall ensure that its auditor attends its AGM and is available to answer questions from security holders relevant to the audit.

## **5 PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE**

### **Disclosure Policy**

- 5.1 The Board has adopted a Disclosure Policy for ensuring timely and accurate disclosure of price-sensitive information to security holders through the ASX set out in Appendix G.
- 5.2 The Disclosure Policy ensures that:
- 5.2.1 all investors have equal and timely access to material information concerning the Company including its financial position, performance, ownership and governance; and
  - 5.2.2 Company announcements are subjected to a vetting and authorisation process designed to ensure they:
    - (a) are released in a timely manner;
    - (b) are factual and balanced;
    - (c) do not omit material information; and
    - (d) are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
  - 5.2.3 the Board receives copies of all material market announcements promptly after they have been made.

## **6 PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS**

### **Communication with Security holders**

- 6.1 The Board is committed to open and accessible communication with holders of the Company's shares. Disclosure of information and other communication will be made as appropriate by mail or email. Security holders shall be given the option to receive communication from, and send communications to, the Board and its security registry electronically.
- 6.2 The Company's website will also be used to provide the following relevant information to security holders:
- 6.2.1 the names, photographs and brief biographical information for each of its directors and senior executives;
  - 6.2.2 its Constitution;
  - 6.2.3 the Corporate Governance Policies and other Corporate Governance materials;
  - 6.2.4 copies of its annual reports and other financial statements;
  - 6.2.5 copies of its announcements to ASX;
  - 6.2.6 copies of notices of meetings of security holders and any accompanying documents;
  - 6.2.7 if it keeps them, webcasts and/or transcripts of meetings of security holders and copies of any documents tabled or otherwise made available at those meetings;
  - 6.2.8 if it keeps them, webcasts and/or transcripts of investor or analyst presentations and copies of materials distributed at those presentations; and
  - 6.2.9 such other information as is required by the ASX Listing Rules or recommended by the ASX Corporate Governance Council.
- 6.3 The Company will keep a summary record for internal use of the issues discussed at group or one-on-one briefings with investors and analysts, including a record of those present and the time and place of the meeting.

### **General Meetings**

- 6.4 The Company is committed to improving shareholder participation in general meetings. In order to achieve that objective, the Company has adopted guidelines of the ASX Corporate Governance Council for improving shareholder participation through the design and content of notices and through the conduct of the meeting itself.
- 6.5 The Company shall ensure all substantive resolutions at a meeting of shareholders are decided on a poll rather than by a show of hands.

## **7 PRINCIPLE 7: RECOGNISE AND MANAGE RISK**

### **Audit and Risk Management Committee**

- 7.1 The Company believes it is not of the size to justify having an Audit and Risk Management Committee. Accordingly, the Board will comprise the Audit and Risk Management Committee pursuant to the Audit and Risk Management Committee Charter set out at Appendix F until such time as the size of the Company and the number of Directors increases, upon which the Company will establish a separate Audit and Risk Management Committee.

### **Establishment and Review of Policies**

- 7.2 The Board as a whole is ultimately responsible for establishing and reviewing the Company's policies on risk profile, oversight and management and satisfying itself that management has developed and implemented a sound system of governance, risk management and internal control.
- 7.3 The Board believes it is not of a size to justify having an internal audit function for efficiency purposes.
- 7.4 Risk management policies and procedures shall be adopted to identify, assess and minimise material risks affecting the Company including the following categories:
- 7.4.1 operational;
  - 7.4.2 environmental;
  - 7.4.3 sustainability;
  - 7.4.4 social;
  - 7.4.5 compliance;
  - 7.4.6 strategic;
  - 7.4.7 ethical conduct;
  - 7.4.8 reputation or brand;
  - 7.4.9 technological;
  - 7.4.10 product or service quality;
  - 7.4.11 human capital;
  - 7.4.12 financial reporting; and
  - 7.4.13 market-related risks.
- 7.5 The risk management policies and procedures shall include a procedure to determine whether the Company has a material exposure to environmental or social risks and if it does a policy to manage those risks.

### **Management Responsibility**

- 7.6 The Company's risk management program will be implemented by senior management under the direction of the Chief Executive Officer as follows:
- 7.6.1 ensuring that matters affecting the goals, objectives and performance of the Company and the safety of its stakeholders are identified and assessed by an operational risk management framework in accordance with industry accepted standards;

- 7.6.2 obtaining and regularly reviewing insurance for the Company relevant to managing material risks;
  - 7.6.3 implementing and maintaining internal control systems which will be identified in conjunction with the external auditors;
  - 7.6.4 monitoring and verifying the Company's compliance with record keeping and operating requirements, including all requirements of law including indigenous and community rights and environmental obligations; and
  - 7.6.5 minimising the potential for loss or damage resulting from risks affecting the Company.
- 7.7 The Chief Executive Officer shall report to the Board at least twice every financial year as to the effectiveness of the Company's management of its material risks.
- 7.8 The Chief Executive Officer is required annually to state in writing to the Board that the Company has a sound system of risk management, that internal compliance and control systems are in place to ensure the implementation of Board policies, and that those systems are operating efficiently and effectively in all material respects.

**Review by the Board**

- 7.9 The Board must review the effectiveness of implementation of the risk management system at least annually.
- 7.10 When reviewing the risk management system, the Board should take into account the Company's legal obligations and the risk appetite set by the Board and should also consider the reasonable expectations of the Company's stakeholders, including security holders, employees, customers, suppliers, creditors, consumers and the community.

## **8 PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY**

### **Remuneration Committee**

8.1 The Company believes it is not of a size to justify having a Remuneration Committee.

### **Director and senior executive remuneration policies**

8.2 The Company's remuneration policy is structured for the purpose of:

8.2.1 motivating executive directors and senior management to pursue the long-term growth and success of the Company; and

8.2.2 demonstrating a clear relationship between executive directors' and senior management's performance and remuneration.

8.3 The Board's responsibility is to set the level and structure of remuneration for executive directors and senior management, for the purpose of balancing the Company's competing interests of:

8.3.1 attracting and retaining executive directors and senior management; and

8.3.2 not paying excessive remuneration.

8.4 Executive directors' remuneration should be structured to reflect short and long-term performance objectives appropriate to the Company's circumstances and goals.

8.5 Executive directors' and senior management's remuneration packages should involve a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the Company's circumstances and goals.

8.6 Non-executive directors' remuneration should be formulated with regard to the following guidelines:

8.6.1 non-executive directors should normally be remunerated by way of fees, in the form of cash fees, superannuation contributions and non-cash benefit in lieu of fees (such as salary sacrifice into superannuation or equity);

8.6.2 the level of a non-executive director's fixed remuneration should reflect the time commitment and responsibilities of the role;

8.6.3 non-executive directors should not generally receive performance based remuneration as it may lead to bias in their decision making, and compromise their objective;

8.6.4 non-executive directors are able to receive equity based remuneration if the Board believe that the participation is in the interests of security holders but should generally not receive equity based remuneration with performance hurdles that may lead to bias in decision making and compromise objectivity; and

8.6.5 non-executive directors should not be provided with retirement benefits other than superannuation.

8.7 If the Company offers any equity based remuneration scheme participants will not be permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme unless specifically approved by the Board.

8.8 No director may be involved in setting their own remuneration or terms and conditions and in such a case relevant directors are required to be absent from the full Board discussion.

8.9 The annual Remuneration Report shall be prepared in accordance with the requirements of the Corporations Act.

8.10 Shareholder approval will be sought in the event that it is required pursuant to the Corporations Act, the ASX Listing Rules or the Company's Constitution for any aspect of director or senior executive remuneration.

## Appendix A – Board Charter

### 1 ROLE OF THE BOARD

#### 1.1 Function

The Board is ultimately responsible for all matters relating to the running of the Company.

The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties.

The Board has the final responsibility for the successful operations of the Company. In general, it is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. In carrying out its governance role, the main task of the Board is to drive the performance of the Company. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.

#### 1.2 Responsibilities

The Board is responsible for:

- (a) Demonstrating leadership;
- (b) Defining the Company's purpose and setting its strategic objectives;
- (c) Approving the Company's Statement of Values and Code of Conduct to underpin the desired culture within the Company;
- (d) Appointing the Chairman and if the Company has one, the Deputy Chairman and/or senior independent director;
- (e) Appointing and replacing the Chief Executive Officer;
- (f) Approving the appointment and replacement of other senior executive and the Company Secretary;
- (g) Overseeing management in its implementation of the Company's strategic objectives, instilling of the Company's values and performance generally;
- (h) Approving operating budgets and major capital expenditure;
- (i) Overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
- (j) Overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- (k) Satisfying itself that the Company has in place an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects management to operate;
- (l) Satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board;

- (m) Whenever required, challenging management and holding it to account;
- (n) Satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite; and
- (o) Monitoring the effectiveness of the Company's governance practices.

## **2 THE ROLE OF THE CHAIRMAN**

The Chairman's role is a key one within the Company. The Chairman is considered the "lead" Director and utilises his/her experience, skills and leadership abilities to facilitate the governance processes.

There are two main aspects to the Chairman's role. They are the Chairman's role within the boardroom and the Chairman's role outside the boardroom.

### **2.1 Inside the Boardroom**

Inside the boardroom the role of the Chairman is to:

- (a) Establish the agenda for Board meetings in consultation with the Board;
- (b) Chair Board meetings;
- (c) Be clear on what the Board has to achieve, both in the long and short term;
- (d) Provide guidance to other Board members about what is expected of them;
- (e) Ensure that Board meetings are effective in that:
  - (i) the right matters are considered during the meeting (for example, strategic and important issues);
  - (ii) matters are considered carefully and thoroughly;
  - (iii) all Directors are given the opportunity to effectively contribute; and
  - (iv) the Board comes to clear decisions and resolutions are noted;
- (f) Brief all Directors in relation to issues arising at Board meetings;
- (g) Ensure that the decisions of the Board are implemented properly; and
- (h) Commence the annual process of Board and Director evaluation.

### **2.2 Outside the Boardroom**

Outside the boardroom the role of the Chairman is to:

- (a) In conjunction with the Board, undertake appropriate public relations activities;
- (b) Be the spokesperson for the Company at the AGM;
- (c) Be kept fully informed of current events on all matters which may be of interest to Directors;
- (d) Regularly review progress on important initiatives and significant issues facing the Company;
- (e) Provide mentoring for the Chief Executive Officer and senior executives; and
- (f) Initiate and oversee the annual Chief Executive Officer evaluation process.

### **3 THE ROLE OF THE COMPANY SECRETARY**

The Company Secretary is charged with facilitating the Company's corporate governance processes and so holds primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is accountable to the Board, through the Chairman, on all governance matters and reports directly to the Chairman as the representative of the Board. The Company Secretary is appointed and dismissed by the Board and all Directors have as of right access to the Company Secretary.

The tasks of the Company Secretary shall include:

#### ***Meetings and Minutes***

- (a) Notifying the directors in writing in advance of a meeting of the Board as specified in the Constitution;
- (b) Ensuring that the agenda and Board papers are prepared and forwarded to Directors prior to the Board meeting;
- (c) Recording, maintaining and distributing the minutes of all Board and Board committee meeting;
- (d) Maintaining a complete set of Board papers;
- (e) Preparing for and attending all annual and extraordinary general meetings of the Company; and
- (f) Recording, maintaining and distributing the minutes of all general meetings of the Company.

#### ***Compliance***

- (a) Overseeing the Company's compliance program and ensuring all Company legislative obligations are met;
- (b) Ensuring all requirements of ASX, ASIC, the ATO and any other regulatory body are fully met; and
- (c) Providing counsel on corporate governance principles and Director liability.

#### ***Governance Administration***

- (a) Advising the Board and any committees on governance matters;
- (b) Monitoring that Board and committee policy and procedures are followed;
- (c) Coordinating the timely completion and dispatch of Board and community papers;
- (d) Ensuring that the business at Board and committee meets is accurately captured in the minutes; and
- (e) Helping to organise and facilitate the induction and professional development of directors.

### **4 THE ROLE OF THE CHIEF EXECUTIVE OFFICER**

The Chief Executive Officer is responsible for the attainment of the Company's goals and vision for the future, in accordance with the strategies, policies, programs and performance requirements approved by the Board. The position reports directly to the Board.

The Chief Executive Officer's primary objective is to ensure the ongoing success of the Company through being responsible for all aspects of the management and development of the company. The Chief Executive Officer is of critical importance to the Company in guiding the company and

conducting business. The Chief Executive Officer must have the industry knowledge and credibility to fulfil the requirements of the role.

The Chief Executive Officer will manage all senior executives responsible for all functions contributing to the success of the Company.

The Chief Executive Officer's specific responsibilities will include:

- (a) Develop, in conjunction with the Board, the Company's vision, values, and goals;
- (b) Responsibility for the achievement of corporate goals and objectives;
- (c) Development of corporate strategies and planning to achieve the Company's vision and overall business objectives;
- (d) Preparation of business plans and reports with senior management;
- (e) implementing and monitoring strategy and reporting/presenting to the Board on current and future initiatives;
- (f) Advising the Board regarding the most effective organisational structure and oversee its implementation;
- (g) Assessment of business opportunities of potential benefit to the Company;
- (h) Responsibility for proposals for major capital expenditure to ensure their alignment with strategy and justification on economic grounds;
- (i) Sustain competitive advantage through maximising available resources, encouraging staff commitment and strategically aligning the corporate culture with the organisation's goals and objectives;
- (j) Establish and maintain effective and positive relationships with Board members, shareholders, customers, suppliers and government and business liaisons;
- (k) Undertake the role of key company spokesperson;
- (l) Recommend policies to the Board in relation to organisational issues including delegations of authority, consultancies and performance incentives;
- (m) Ensure statutory, legal and regulatory compliance and comply with corporate policies and standards;
- (n) Ensure appropriate risk management practices and policies are in place;
- (o) Select and appoint key staff; and
- (p) Ensure there is an appropriate staff appraisal system in place in the Company.

## **5 DIRECTOR ACCESS AND ADVICE**

### **5.1 Information Seeking Protocol**

Directors will adhere to the following protocol when seeking information:

- (a) approach the Chief Executive Officer to request the required data;
- (b) if the data is not forthcoming, approach the Chairman;
- (c) if the information is still not forthcoming, write a letter to all Board members and the Chief Executive Officer detailing the information that is required, purpose of the information, and who the Director intends to approach in order to obtain the information; and
- (d) as a last resort, employ the provisions of the Corporations Act.

## **5.2 Access to Professional Advice**

Individual Directors have the right in connection with their duties and responsibilities as Directors, to seek independent professional advice at the Company's expense. The engagement of an outside adviser is subject to prior approval of the Chairman and this will not be withheld unreasonably. If appropriate, any advice so received will be made available to all Board members.

## **5.3 Access to Board Papers**

The Directors have the right to access board papers as granted by the Corporations Act and any applicable Access Deed.

## **Appendix B - Diversity Policy**

### **1 INTRODUCTION**

The Company recognises the positive advantages of a diverse workplace and is committed to:

- (a) creating a working environment conducive to the appointment of well qualified employees, senior management and board candidates; and
- (b) identifying ways to promote a corporate culture which embraces diversity when determining the composition of employees, senior management and the Board.

### **2 OBJECTIVES**

This Diversity Policy provides a framework for the Company to achieve:

- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- (b) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- (c) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- (d) awareness of all staff of their rights and responsibilities with regards to fairness, equality and diversity for all aspects of diversity.

### **3 RECRUITMENT**

The Chief Executive Officer will:

- (a) review the recruitment and selection processes to ensure that current and potential employees are not discriminated against; and
- (b) ensure that the selection process of its employees, senior management and the board takes into account the following factors:
  - (i) attract and retain people from equal employment opportunity target groups, and others who together make up a diverse workforce; and
  - (ii) facilitate the employment of indigenous Australian people.

### **4 AWARENESS, SKILLS AND DEVELOPMENT**

To embrace diversity in the Company and assist in the development of a broader pool of skilled and experienced board candidates the Company will:

- (a) provide induction, education and training to staff who are from diverse backgrounds to enhance the retention of new employees and promotion of existing employees to senior management and board positions; and
- (b) ensure that employees, senior management and the board attend programs to increase awareness of issues in relation to the employment of staff from diverse backgrounds.

## **5 EVALUATING AND MANAGING DIVERSITY**

The Chief Executive Officer will regularly and at least annually gather information on demographics in the Company and conduct staff surveys or diversity audits to identify areas of weakness and to assess the Company's progress towards achieving the objectives of the Diversity Policy.

## **Appendix C – Code of Conduct**

### **1 INTRODUCTION**

This Code of Conduct sets out the standards which the Board, management and employees of the Company are encouraged to comply with when dealing with each other, the Company's security holders and the broader community.

### **2 RESPONSIBILITIES TO SECURITY HOLDERS**

The Company aims:

- (a) to increase shareholder value within an appropriate framework which safeguards the rights and interests of security holders; 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.

The Board, management and employees of the Company shall act in the best interests of the Company.

### **3 RESPONSIBILITIES TO CLIENTS, EMPLOYEES, SUPPLIERS, CREDITORS, CUSTOMERS AND CONSUMERS**

The Company is to comply with all legislative and common law requirements which affect its business.

### **4 EMPLOYMENT PRACTICES**

The Company will employ the best available staff with skills required to carry out the role for which they are employed. The Company will ensure a safe workplace and maintain proper occupational health and safety practices.

### **5 RESPONSIBILITY TO THE COMMUNITY**

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

### **6 RESPONSIBILITY TO THE INDIVIDUAL**

The Company recognises and respects the rights of individuals and will comply with the applicable legal rules regarding privacy and confidential information.

### **7 OBLIGATIONS RELATIVE TO FAIR TRADING AND DEALING**

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

### **8 BUSINESS COURTESIES, BRIBES, FACILITATION PAYMENTS, INDUCEMENTS AND COMMISSIONS**

Corrupt practices are unacceptable to the Company. It is prohibited for the Company or its directors, managers or employees to directly or indirectly offer, pay, solicit or accept bribes or any other corrupt arrangements.

## **9 CONFLICTS OF INTEREST**

The Board, management and employees shall report any situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company. Where a real or apparent conflict of interest arises, the matter should be brought to the attention of the Chairperson in the case of a Board member or the Chief Executive Officer, the Chief Executive Officer in the case of a member of management and a supervisor in the case of an employee, so that it may be considered and dealt with in an appropriate manner.

If requested by the Chairperson, a Board member who has a conflict of interest (or in the case of the Chairperson, if requested by the Deputy Chairperson) shall leave a Board meeting but only for such period as the Board meeting is addressing the specific matter in relation to which the Board member has a conflict of interest.

## **10 COMPLIANCE WITH THE CODE OF CONDUCT**

Any breach of compliance with this Code of Conduct is to be reported directly to the Chairperson.

## **11 PERIODIC REVIEW OF CODE**

The Company will monitor compliance with this Code of Conduct periodically by liaising with the Board, management and staff. Suggestions for improvements or amendments to this Code of Conduct can be made at any time to the Chairperson.

## Appendix D – Whistleblower Policy

### 1 BACKGROUND AND PURPOSE

Mt Ridley Mines Ltd (ACN 092 304 964) (**Company**) is committed to conducting all of its business activities fairly, honestly with integrity, and in compliance with all applicable laws, rules and regulations. Its board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

The Company has adopted this Whistleblower Policy to:

- (a) encourage and support people to feel confident to speak up safely and securely if they become aware of wrong-doing or illegal or improper conduct within the Company;
- (b) provide information and guidance on how to report such conduct, how reports will be handled and investigated in a timely manner and the support and protections available if a report is made;
- (c) set out the responsibilities of the Company and its management in upholding the Company's commitment to reporting any illegal, unethical or improper conduct; and
- (d) promote ethical behaviour and a culture of speaking up to deter wrong- doing.

This Whistleblower Policy is in compliance with the ASX Corporate Governance Principles and Recommendations – 4th Edition as well as industry standards and the Company's legal and regulatory obligations.

This Whistleblower Policy applies globally. To the extent that laws and regulations in any country are more rigorous or restrictive than this Whistleblower Policy, those laws and regulations should be followed by any subsidiary operating in that country. Where a country has specific whistleblower laws which are less rigorous than this Whistleblower Policy, this Whistleblower Policy prevails. The Company may, from time to time, provide country-specific directions for subsidiaries operating in countries outside of Australia.

### 2 DEFINITIONS

In this Whistleblower Policy the following words or phrases mean the following:

**AFP** means the Australian Federal Police.

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

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

**Commissioner** means the Commissioner of Taxation.

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

**Discloser** means a person disclosing a Reportable Matter under this Whistleblower Policy and includes an individual who is, or has been, one of the following in relation to the entity:

- (a) an officer or employee of the Company (and includes current and former employees who are permanent, part-time, fixed term or temporary, interns, secondees, managers and directors);
- (b) a supplier of services or goods to the entity (whether paid or unpaid), including their employees (and includes current and former contractors, consultants, service providers and business partners);

- (c) an associate of the Company, or a relative or dependant of one of the above (or of their spouse).

**Personnel** means all persons (whether authorised or unauthorised) acting on behalf of the Company at all levels, including officers, directors, temporary staff, contractors, consultants and employees of the Company, as the context requires.

**Recipient** has the meaning set out in clause 6.2(a).

**Reportable Matter** has the meaning set out in clause 6.1.

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

### **3 WHO THE WHISTLEBLOWER POLICY APPLIES TO**

- (a) The Company requires all Personnel to comply with this Whistleblower Policy and any applicable whistleblower laws and regulations, including the provisions under the Corporations Act and Taxation Act.
- (b) The Whistleblower Policy applies to all Disclosers of Reportable Matters. However, additional disclosures may be protected under other legislation.

### **4 RESPONSIBILITY FOR COMPLIANCE AND TRAINING**

- (a) The Company's board of directors (**Board**) is responsible for the overall administration of this Whistleblower Policy. The Board will monitor the implementation of this Whistleblower Policy and will review on an ongoing basis its suitability and effectiveness. Internal control systems and procedures will be audited regularly to ensure that they are effective in minimising the risk of non-compliance with this Whistleblower Policy.
- (b) A copy of this Whistleblower Policy will be made available on the Company's website and intranet and in such other ways as will ensure the Whistleblower Policy is available to those wishing to use it.
- (c) All Personnel are required to understand and comply with this Whistleblower Policy and to follow the reporting requirements set out in this Whistleblower Policy. To this end, regular and appropriate training on how to comply with this Whistleblower Policy will be provided to all Personnel (including recipients and potential investigators and those with specific responsibility under this Whistleblower Policy) to ensure everyone is aware of their rights and obligations under this Whistleblower Policy and under applicable whistleblower laws. However, it is the responsibility of all Personnel to ensure that they read, understand and comply with this Whistleblower Policy.

### **5 CONSEQUENCES OF BREACHING THIS WHISTLEBLOWER POLICY**

- (a) A breach of this Whistleblower Policy may expose Personnel and the Company to damage, including but not limited to criminal and/or civil penalties, substantial fines, loss of business and reputational damage.
- (b) A breach of this Whistleblower Policy by Personnel will be regarded as a serious misconduct, leading to disciplinary action which may include termination of employment.

## **6 WHISTLEBLOWER POLICY**

### **6.1 Reportable Matters**

Personnel are encouraged to speak up and report Reportable Matters under this Whistleblower Policy to a Recipient listed in section 6.2(a).

What are Reportable Matters?	
<p><b>Reportable Matters</b> involve any actual or suspected misconduct or an improper state of affairs in relation to the Company or a related board corporate or an officer or employee of the Company.</p> <p>You must have reasonable grounds for reporting such conduct but you should speak up even if you are unsure if something is a Reportable Matter.</p>	<p>Reportable Matters may or may not include a breach of law or information that indicates a danger to the public or to the financial system.</p> <p><b>Examples</b> of Reportable Matters include, but are not limited to, conduct which:</p> <ul style="list-style-type: none"> <li>(a) is dishonest, fraudulent, corrupt or involves bribery or any other activity in breach of the Company’s Anti-Bribery and Anti-Corruption Policy;</li> <li>(b) is illegal (such as theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage to property) or involves criminal conduct or other breaches of law or regulatory requirements;</li> <li>(c) is unethical or breaches any of the Company’s policies, charters or Code of Conduct;</li> <li>(d) is potentially harmful or damaging to the Company, an employee or person, such as unsafe work practices, environmental damage or substantial wasting of Company resources;</li> <li>(e) may cause financial loss or damage in any way to the Company’s reputation or be otherwise detrimental to the Company’s interest;</li> <li>(f) involves actual or threatened harassment, discrimination, victimisation or bullying, or any other type of detrimental action (other than disclosures that solely relate to personal work- related grievances as defined in the Corporations Act); or</li> <li>(g) amounts to an abuse of authority.</li> </ul>
<p>Reportable Matters do <b>not</b> generally include <b>personal work-related grievances</b>.</p> <p>Personal work-related grievances are those that relate to current or former employment and have, or tend to have, implications for the Discloser personally but do not have any other</p>	<p><b>Examples</b> of personal work-related grievances include:</p> <ul style="list-style-type: none"> <li>(a) an interpersonal conflict between the Discloser and another employee; and</li> <li>(b) a decision that does not involve a breach of workplace laws;</li> <li>(c) a decision concerning the engagement,</li> </ul>

What are Reportable Matters?	
<p>significant implications for the Company (or any other entity) or do not relate to conduct or alleged conduct, about a Reportable Matter.</p> <p>Personnel can discuss personal work-related grievances with the CEO or equivalent. Alternatively, Personnel may wish to seek legal advice about their rights and protections under employment law and ways to resolve personal work-related grievances.</p> <p>However, in some cases, these grievances may qualify for legal protection (See Annexure 1).</p>	<p>transfer or promotion of the Discloser;</p> <p>(d) a decision concerning the terms and conditions of engagement of the Discloser; or</p> <p>(e) a decision to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser</p>

## 6.2 Making a Report

### (a) Who to report to?

The Company encourages reports of Reportable Matters to be made to any of the following recipients (as appropriate in the circumstances) (**Recipients**):

- (i) To the Whistleblower Protection Officer;
- (ii) to the relevant supervisor, senior manager or officer in the Company who makes, or participates in making, decisions that affect the whole, or a substantial part of, the business of the Company, or who has the capacity to affect significantly the Company's financial standing;
- (iii) to the Chairman of the audit and risk committee;
- (iv) any member of the Board;
- (v) the Company Secretary.

The Company recognises that there may be issues of sensitivity whereby a Discloser does not feel comfortable to make a report to an internal recipient. In such cases, the Discloser may feel more comfortable making an anonymous disclosure or an external recipient.

Nothing in this Whistleblower Policy (including anonymous reporting) should be taken in any way as restricting someone from reporting any matter or providing any information to a regulator (such as ASIC, the APRA, Commissioner), the Company's auditor or a member of the audit team, a lawyer (to obtain advice or representation) or any other person in accordance with any relevant law, regulation or other requirement.

Information in relation to whistleblowing is available from such regulators and can generally be downloaded on their website.

### (b) Anonymous reports

The Company also appreciates that speaking up can be difficult. Reports can also be made anonymously or using a pseudonym and still be protected. A Discloser can refuse to answer questions that could reveal their identity. While reports can be made anonymously, it may

affect the ability to investigate the matter properly and to communicate with the Discloser about the report. Anonymous Disclosers should therefore attempt to maintain two-way communication as far as possible.

(c) **Information to include in the report**

As much information should be included in the report as possible including details of the Reportable Matter, people involved, dates, locations and whether more evidence may exist.

Disclosers will be expected to have reasonable grounds to believe the information being disclosed is true (which will be based on the objective reasonableness of the reasons for the Discloser's suspicions) but the Discloser will not be penalised and may still qualify for protection if the information turns out to be incorrect should they have such reasonable grounds. However, any deliberate false reporting will not qualify for protection under this Whistleblower Policy and will be treated as a serious matter and may be subject to disciplinary action.

(d) **Questions**

Personnel who are unsure about how this Whistleblower Policy works, what is covered by the Whistleblower Policy or how a disclosure may be handled are encouraged to speak with the Whistleblower Protection Officer / CEO in the first instance.

### **6.3 Investigating a Report**

(a) Investigating a Report

- (i) a relevant supervisor, senior manager or officer in the Company who makes, or participates in making, decisions that affect the whole, or a substantial part of, the business of the Company, or who has the capacity to affect significantly the Company's financial standing;
- (ii) the Chairman of the audit and risk committee;
- (iii) any member of the Board;
- (iv) the Company Secretary;
- (v) [the Company's General Counsel]; or
- (vi) an independent adviser.

Where a Reportable Matter relates to the managing director, Chief Executive Officer, or a director of the Company, the matter will be referred directly to the Company's General Counsel or other appropriate person.

(b) **How will the investigation be conducted?**

Any matters reported under this Whistleblower Policy will be considered and a determination will be made as to whether the disclosure falls within the scope of this Whistleblower Policy. If so, the matter will be investigated as soon as practicable after the matter has been reported. The investigation process will be conducted in a thorough, fair, objective and independent manner (while preserving confidentiality) and will depend on the precise nature of the conduct being investigated. Due care and appropriate speed will be taken and reported information will be verified and relevant personnel interviewed as part of the investigative process. The Company may seek independent advice as necessary.

The Discloser may be asked for further information, will be given regular and appropriate updates in the circumstances and will be advised of any outcomes from the investigation

(subject to considerations of privacy and confidentiality). Any updates or outcomes will be advised by reasonable means.

Anonymous reports will be investigated based on the information provided and may be limited if the Discloser has refused or omitted to provide contact details.

At the end of the investigation, the relevant investigating officer will report their findings to the Company's General Counsel or the appropriate person who will determine the appropriate response. This may include rectifying any unacceptable conduct and taking any action required to prevent future occurrences of the same or similar conduct as well as disciplinary action if necessary. The identity of the Discloser will be redacted from any written investigation reports unless they have consented to disclosure of their identity.

The Discloser may lodge a complaint with a regulator if they are not happy with an outcome of the investigation or if they consider that this Whistleblower Policy has not been adhered to adequately.

## **6.4 Support and Protections**

### **(a) Identity Protection (Confidentiality) for Disclosers**

The identity of and information likely to lead to the identification of a Discloser will be kept confidential, however a disclosure can be made:

- (i) if the Discloser consents;
- (ii) to ASIC, APRA, the Commissioner or a member of the AFP;
- (iii) to a lawyer for the purpose of obtaining legal advice or representation; or
- (iv) if the disclosure is allowed or required by law.

During the course of an investigation, the Company will take reasonable steps to reduce the risk of disclosing information that could identify the Discloser (including redacting all personal information or references to the Discloser, restricting the number of people involved in handling and investigating the disclosure and ensuring secure and confidential email communication in relation to the investigation). Note however, that in practice, people may be able to guess the Discloser's identity if the Discloser has mentioned their intention to make a disclosure; the Discloser is one of a very small number of people with access to the information; or the disclosure relates to information that a Discloser has previously been told privately and in confidence.

Unauthorised disclosure of:

- (i) the identity of a Discloser who has made a report of a Reportable Matter; or
- (ii) information from which the identity of the Discloser could be inferred,

may be an offence under Australian law, will be regarded as a disciplinary matter and will be dealt with in accordance with the Company's disciplinary procedures.

A Discloser may lodge a complaint about a breach of confidentiality with the Company or a regulator.

### **(b) Protection from detriment for Disclosers**

A Discloser who makes a report under this Whistleblower Policy shall not suffer detriment (either actual or threatened). Examples of actual or threatened detriment include:

- (i) harassment, intimidation, victimisation, bias or discrimination;
- (ii) dismissal of an employee or varying an employee's position or duties;

- (iii) causing physical or psychological harm or injury; or
- (iv) damage to a person's property, reputation, business or financial position or any other damage.

Certain actions will not constitute detrimental conduct such as:

- (i) administrative action that is reasonable for the purpose of protecting a Discloser from detriment (eg moving a Discloser who has made a disclosure about their immediate work area to another area to prevent them from detriment); and
- (ii) managing a Discloser's unsatisfactory work performance, if the action is in line with the Company's performance management framework.

The Company will take all steps to protect Disclosers from any form of detrimental treatment and may ensure that a risk assessment is carried out to determine the risk of detriment.

Anyone who retaliates against someone who has reported a possible violation may be subject to discipline by the Company or penalties under the Corporations Act, Taxation Act or other Australian law.

Anyone who is subjected to detriment as a result of making a report under this Whistleblower Policy should report it in accordance with clause 6.2 of this Whistleblower Policy.

A Discloser (or any other employee or person) can seek compensation or other remedies through the courts if:

- (i) they suffer loss, damage or injury because of a disclosure; and
- (ii) the Company failed to prevent a person from causing the detriment.

A Discloser may seek independent legal advice or contact a regulatory body if they believe they have suffered detriment.

(c) **Other protections available to Disclosers**

Additional protections will be offered by the Company depending on the Reportable Matter and the people involved. Protections may include but are not limited to:

- (i) offering support services (including counselling or other professional or legal services);
- (ii) implementing strategies to help minimise and manage stress; time or performance impacts; or other challenges resulting from the disclosure or the investigation;
- (iii) relocating employees to a different group or office or to another role or making modifications to the employee's workplace or the way they perform their duties;
- (iv) offering a leave of absence or flexible workplace arrangements during the course of an investigation.

In addition, current and former employees may also request additional support from the Whistleblower Protection Officer if required.

Whilst the Company will endeavour to support all Disclosers, it will not be able to provide the same sort of practical support to each Discloser. Therefore, the processes in this Whistleblower Policy will be adapted and applied to the extent reasonably possible.

(d) **Fair treatment of those mentioned in a disclosure**

The Company will ensure fair treatment of officers and employees of the Company who are mentioned in any disclosure, and to whom any disclosures relate. The disclosure will be handled confidentially and will be assessed and may be subject to investigation. If an investigation is required, it will be conducted in an objective, fair and independent manner. Such employees will be advised of the subject matter of the disclosure at the appropriate time and as required by law and will be advised of the outcome of the investigation. An employee who is the subject of a disclosure may contact the Company's support services.

(e) **Files and Records**

The Company will ensure that any records relating to any reports made under this Whistleblower Policy are stored securely and only accessed by authorised personnel directly involved in managing and investigating the report. All those involved in handling and investigating reports will be reminded about confidentiality requirements including that an unauthorised disclosure of a Discloser's identity may be a criminal offence.

(f) **Special legal protections under the Corporations Act and the Taxation Act**

Whilst this Whistleblower Policy deals with internal disclosures of information, additional legal protections are available for certain Disclosers under the Corporations Act and the Taxation Act provided the disclosure is about a "disclosable matter" or "tax affair" as defined under such legislation and certain conditions are met. These are summarised in Annexures 1 and 2 respectively. Disclosures that are not about "disclosable matters" or "tax affairs" will not qualify for protection under the Corporations Act or Taxation Act. For more information, see the information available on the ASIC website and the ATO website.

## **7 MONITORING AND REVIEW**

- (a) Material incidences reported under this Whistleblower Policy will be reported to the Board or a committee of the Board.
- (b) The Board, in conjunction with the Whistleblower Protection Officer will monitor the content, effectiveness and implementation of this Whistleblower Policy on a regular basis. There may also be independent reviews taken from time to time. Any findings, updates or improvements identified will be addressed as soon as possible and circulated to all officers and employees
- (c) Officers and employees are invited to comment on this Whistleblower Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Board.

## ANNEXURE 1 – SUMMARY OF PROTECTIONS UNDER THE CORPORATIONS ACT

The Corporations Act sets out disclosures that are protected under the Corporations Act if certain conditions are met as well as the protections available to protected disclosures. *A summary of such protections (as at the date of this policy) is set out below but you should refer to the Corporations Act itself for a full understanding of the conditions and protections available and the relevant definitions. You can also visit the ASIC website for more information.*

### 1. PROTECTED DISCLOSURES

Disclosures will be protected if:

- (a) the discloser is an **Eligible Whistleblower**, being an individual who is, or has been, any of the following:
  - (i) an officer or employee of the Company (eg current and former employees who are permanent, part-time, fixed-term or temporary, interns, secondees, managers and directors);
  - (ii) an individual who supplies services or goods to the Company (whether paid or unpaid) or an employee of a person that supplies goods or services to the Company (eg current and former contractors, consultants, service providers and business partners);
  - (iii) an associate of the Company;
  - (iv) a relative, dependant or dependant of the spouse of any individual referred to at (i) to (iii) above; or
  - (v) any prescribed individual under the Corporations Act;
- (b) **and** the disclosure is made to:
  - (i) the ASIC, APRA or a prescribed Commonwealth authority; or
  - (ii) an **Eligible Recipient**, being:
    - (A) an officer or senior manager of the Company or a related body corporate of the Company;
    - (B) an auditor (or a member of the audit team) of the Company or a related body corporate of the Company;
    - (C) an actuary of the Company or a related body corporate of the Company;
    - (D) a person authorised by the Company to receive disclosures that qualify for protection under the Corporations Act;
    - (E) anyone prescribed under the regulations as being an eligible recipient; or
  - (iii) a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the whistleblower provisions in the Corporations Act (even in the event such legal practitioner concludes that a disclosure does not relate to a disclosable matter under the Corporations Act);
- (c) **and** the disclosure relates to a **Disclosable Matter** in that the discloser has reasonable grounds to suspect that the information concerns misconduct, or an improper state of affairs or circumstances in relation to the Company or a

related body corporate of the Company. This includes any suspicion that the Company or its body corporate, or an officer or employee of the Company or its body corporate has engaged in conduct that:

- (i) constitutes an offence against, or a contravention of, a provision of the Corporations Act, the *Australian Securities Investments Commission Act 2001*, the *Banking Act 1959*, the *Financial Sector (Collection of Data) Act 2001*, the *Insurance Act 1973*, the *Life Insurance Act 1995*, the *National Consumer Credit Protection Act 2009*, the *Superannuation Industry (Supervision) Act 1993*, or an instrument made under any such Act; or
- (ii) constitutes an offence against any other law of the Commonwealth of Australia that is punishable by imprisonment for a period of 12 months or more; or
- (iii) represents a danger to the public of the financial system; or
- (iv) is prescribed by regulation.

(Note that the term “misconduct” is defined in the Corporations Act to include fraud, negligence, default, breach of trust and breach of duty.)

(d) **Public interest and Emergency Disclosures**

Emergency or public interest disclosures (as defined under the Corporations Act) will also be protected if made to Journalists or Parliamentarians (each as defined in the Corporations Act) in extreme cases (excluding tax matters) in circumstances where at least 90 days have passed since an earlier protected disclosure has been made to ASIC, APRA or another Commonwealth body without reasonable steps having been taken to address the misconduct, or there will be substantial and imminent danger to someone’s health or safety. Note that before such public interest disclosure is made, the discloser must have given written notice to the relevant regulatory body. Such notice must include sufficient information to identify the previous disclosure and must state that the discloser intends to make the public disclosure if appropriate steps are not taken.

Disclosers are advised to contact an independent legal adviser to ensure they understand the criteria for making an emergency or public interest disclosure that qualifies for protection.

(e) **Personal work-related grievances**

Personal work-related grievances (as defined in the Corporations Act) will not be protected to the extent that the information disclosed does not concern a contravention, or an alleged contravention, of the prohibition on victimisation under the Corporations Act that involves detriment caused to the discloser or a threat made to the discloser.

However, a personal work-related grievance will still qualify for protection if:

- (i) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- (ii) the Company has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct

that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the Discloser's personal circumstances;

- (iii) the Discloser suffers from or is threatened with detriment for making the disclosure; or
- (iv) the Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

## 2. PROTECTIONS AVAILABLE

### (a) **Protected disclosures will be given the following protections under the Corporations Act**

#### **Protected disclosures not actionable**

- (i) the discloser will not be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure; and
- (ii) no contractual or other remedy may be enforced, and no contractual or other right may be exercised against the discloser on the basis of the disclosure; and
- (iii) if the disclosure qualified for protection under the Corporations Act (including public interest and emergency disclosure), the information is not admissible as evidence against the discloser in criminal proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information;

#### **Victimisation Prohibited**

Anyone who causes or threatens to cause detriment (as defined in the Corporations Act) to a discloser or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages or subject to a court order. Examples of possible court orders include, but are not limited to:

- (i) requiring compensation for loss or damage;
- (ii) an injunction to prevent, stop or remedy the effects of detrimental conduct;
- (iii) an order requiring an apology for engaging in detrimental conduct;
- (iv) if the detrimental conduct wholly or partly resulted in the termination of an employee's employment, reinstatement of their position; and
- (v) any other order the court thinks appropriate.

#### **Identifying information not to be disclosed**

Subject to applicable laws:

- (i) a discloser's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (ii) the person receiving the report commits an offence if they disclose the substance of the report or the discloser's identity, without the

discloser's consent, to anyone except an authorised disclosure to ASIC, APRA, the AFP or a lawyer for the purposes of obtaining legal advice or representation in relation to the report.

#### **Costs of proceedings**

A discloser may not need to pay costs of legal proceedings unless they have acted vexatiously or without reasonable cause and the unreasonable act caused the other party to incur the costs.

#### **(b) Confidentiality**

In relation to a protected disclosure, the identity of a discloser (and any information likely to lead to the identification of a discloser) must be kept confidential unless expressly authorised in writing.

A disclosure of the discloser's identity will be authorised if made:

- (i) to ASIC, APRA or a member of the AFP;
- (ii) to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the whistleblower provisions in the Corporations Act;
- (iii) to a person prescribed by the regulations of the Corporations Act for this purpose;
- (iv) with the express written consent of the discloser; or
- (v) by ASIC, APRA or a member of the AFP to a Commonwealth or State or Territory authority for the purpose of assisting the authority in the performance of its functions or duties.

However, such confidentiality does not apply where the disclosure is not of the identity of the discloser and is reasonably necessary for the purposes of investigating a matter and all reasonable steps have been taken to reduce the risk that the discloser will be identified.

#### **(c) Timing**

A discloser will qualify for protection from the time they make their disclosure, regardless of whether, at this time, the discloser or recipient recognises that the disclosure qualifies for protection.

#### **(d) No immunity from misconduct**

Note that the protections do not grant immunity for any misconduct a discloser has engaged in that is revealed in their disclosure.

## ANNEXURE 2 – SUMMARY OF PROTECTIONS UNDER THE TAXATION ADMINISTRATION ACT

The Taxation Act sets out disclosures that are protected under the Taxation Administration Act if certain conditions are met as well as protections available to protected disclosures. *A summary of such protections (as at the date of this policy) is set out below but you should refer to the Taxation Administration Act itself for a full understanding of the conditions and protections available and the relevant definitions. You can also visit the ATO website for more information.*

### 1. PROTECTED DISCLOSURES

Disclosures will be protected if:

- (a) the discloser is an **Eligible Whistleblower**, being an individual who is, or has been, any of the following:
  - (i) an officer (within the meaning of the Corporations Act) or employee of the Company;
  - (ii) an individual who supplies services or goods to the Company (whether paid or unpaid) or an employee of a person that supplies goods or services to the Company;
  - (iii) an associate (within the meaning of the Income Tax Assessment Act 1936) of the Company;
  - (iv) a spouse, child or dependant of any individual referred to in (i) to (iii) above or of such an individual's spouse; or
  - (v) any prescribed individual under the regulations under the Taxation Act;
- (b) **and** the disclosure is made to:
  - (i) the Commissioner **and** the discloser consider that the information may assist the Commissioner to perform his or her functions or duties under a taxation law in relation to the Company or an associate of the Company; or
  - (ii) an **Eligible Recipient**, being:
    - (A) a director, secretary or senior manager of the Company;
    - (B) an employee or officer of the Company who has functions or duties that relate to the tax affairs (within the meaning of the Taxation Act) of the Company;
    - (C) the Company's auditor (or a member of that audit team);
    - (D) a registered tax agent or BAS agent (within the meaning of the Tax Agent Services Act 2009) who provides tax agent services or BAS services to the Company;
    - (E) a person authorised by the Company to receive disclosures that qualify for protection under the Taxation Act; or
    - (F) anyone prescribed under the Taxation Act regulations as being an Eligible Recipient;

**and** the discloser has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an

associate of the Company (“tax affairs” means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner);

**and** the discloser considers that the information may assist the Eligible Recipient to perform functions or duties in relation to the tax affairs of the Company or an associate of the Company; or

- (iii) a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the whistleblower provisions in the Taxation Act.

## **2. PROTECTIONS AVAILABLE**

- (a) **Protected Disclosures will be given the following protections under the Taxation Act**

### **Protected disclosures not actionable**

- (i) the discloser will not be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- (ii) no contractual or other remedy may be enforced, and no contractual or other right may be exercised against the discloser on the basis of the disclosure; and
- (iii) if the disclosure was a disclosure of information to the Commissioner, the information is not admissible as evidence against the discloser in criminal proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information;

(Note that in relation to (i) to (iii) above, the discloser has qualified privilege in respect of the disclosure and a contract to which the person is a party may not be terminated on the basis that the disclosure constitutes a breach of the contract.)

### **Victimisation prohibited**

Anyone who causes or threatens to cause detriment (as defined in the Taxation Act) to a discloser or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages or subject to a court order. Examples of possible court orders include, but are not limited to:

- (i) requiring compensation for loss or damage;
- (ii) an injunction to prevent, stop or remedy the effects of detrimental conduct;
- (iii) an order requiring an apology for engaging in detrimental conduct;
- (iv) if the detrimental conduct wholly or partly resulted in the termination of an employee’s employment, reinstatement of their position; and
- (v) any other order the court thinks appropriate

### **Identifying information not to be disclosed**

- (i) a discloser's identity (or information likely to lead to the identity of the discloser) cannot be disclosed to a Court or tribunal except where considered necessary; and
- (ii) the person receiving the report commits an offence if they disclose the substance of the report or the discloser's identity, without the discloser's consent, to anyone except the Commissioner, the AFP or a lawyer for the purposes of obtaining legal advice or representation in relation to the report.

### **Costs of proceedings**

A discloser may not need to pay the costs of legal proceedings unless they have acted vexatiously or without reasonable cause and the unreasonable act caused the other party to incur the costs.

### **(b) Confidentiality**

In relation to a protected disclosure, the identity of a discloser (and any information likely to lead to the identification of a discloser) must be kept confidential unless authorised.

A disclosure of the discloser's identity will be authorised if made:

- (i) to the Commissioner or a member of the AFP;
- (ii) to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the whistleblower provisions in the Taxation Act;
- (iii) to a person prescribed by the regulations of the Taxation Act for this purpose; or
- (iv) with the express written consent of the discloser.

However, such confidentiality does not apply where the disclosure is not of the identity of the discloser and is reasonably necessary for the purposes of investigating a matter and all reasonable steps have been taken to reduce the risk that the discloser will be identified.

## Appendix E – Anti- Bribery and Corruption Policy

### 1 OVERVIEW

#### 1.1 Introduction

This Policy specifies the principles of business conduct and ethics to be followed by the directors, officers and employees of the Company. It also applies to all agents, agency staff, casual workers, seconded staff, consultants, intermediaries and others who act on behalf of or are engaged by the Company (“associated persons”).

This document comprises guidance in relation to specific provisions for the prevention of bribery and corruption. It also provides guidance on how to try to ensure that third parties who act on our behalf follow equivalent standards.

The Company expects all its directors, employees and associated persons to comply and act in accordance, at all times, with this Policy. Failure to comply with this Policy by an employee or director is grounds for disciplinary action up to and including immediate termination of employment or directorship.

This Policy is supported by separate detailed procedures where appropriate to give it effect in practice and to provide further guidance as to its interpretation. If additional guidance is required, you should seek it from a member of the Board.

#### 1.2 General Statement of Principles

One of the Company’s core values is to uphold responsible and fair business practices. It is committed to promoting and maintaining the highest level of ethical standards in relation to all of its business activities and in all our dealings with our stakeholders, including our employees, shareholders, host governments, business partners, contractors and suppliers, and agents, and we expect our business partners, contractors, suppliers and agents to apply equivalent standards. The Company’s reputation for maintaining lawful business practices is of paramount importance and this Policy is designed to preserve these values. The Company therefore has a zero tolerance policy towards bribery and corruption and is committed to acting fairly and with integrity in all of its business dealings and relationships and implementing and enforcing effective systems to counter bribery and corruption.

All employees and associated persons are required to:

- comply with any anti-bribery and anti-corruption legislation that applies in any jurisdiction in any part of the world in which they might be expected to conduct business;
- act honestly, responsibly and with integrity;
- safeguard and uphold the Company’s core values by operating in an ethical, professional and lawful manner at all times.

Bribery of any kind is strictly prohibited. Under no circumstances should any provision be made, money set aside or accounts created for the purposes of facilitating the payment or receipt of a bribe.

The Company recognises that industry practices may vary from country to country or from culture to culture. What is considered unacceptable in one place may be normal or usual practice in another. Nevertheless, a strict adherence to the guidelines set out in this Policy is expected of all employees and associated persons at all times. If in doubt as to what might amount to bribery or

what might constitute a breach of this Policy, then the matter should be referred to a member of the Board.

### 1.3 Definitions

Reference	Definition
Bribery	Means giving or receiving an undue reward to influence the behaviour of someone in government or business to obtain commercial advantage
Government Official	Includes: <ul style="list-style-type: none"><li>• An official or employee of a government or government owned enterprise;</li><li>• An official or employee of a government agency or regulatory authority;</li><li>• An official or employee of a political party or a political candidate;</li><li>• Any official or employee of an international public organisation such as the United Nations, World Bank or International Monetary Fund;</li><li>• A member of the judiciary or magistracy;</li><li>• An individual who holds or performs the duties of an appointment, office or position credited by custom or convention, including some members or royal families and some tribal leaders;</li><li>• A person who is, or holds themselves out to be, an authorised intermediary of a government official;</li><li>• A relative or associate of such government official; and</li><li>• Police officers, customs and tax officials, employees of state owned enterprises, political party officials as well as children or other relatives of a government or political party official.</li></ul>

## 2 LEGAL FRAMEWORK

Compliance with this Policy is of vital importance to the Company. This is because all members of the Group worldwide are potentially criminally liable for violating international laws which apply to anti-bribery and corruption. Various laws are applicable to the Company worldwide and in particular the countries in which the Company operates in. Likewise, anti-bribery and corruption laws in place in Australia, the United Kingdom and the United States have application beyond the boundaries of these countries. Anti-bribery and corruption laws relevant to the Company include:

- *Australian Criminal Code;*
- *UK Bribery Act 2010;*
- *Foreign Corrupt Practices Act 1977 (USA).*

Criminal violations could result in significant fines and imprisonment for individuals for each violation. Individuals could also be subject to additional criminal fines and penalties under local laws. The Company could face various sanctions, including criminal indictment and fines, disgorgement of any ill-gotten gains, the prohibition to do business with government entities and the appointment of a compliance monitor to oversee its business operations. In addition to this of course is the considerable reputational damage that any such violation would cause the Company and any individuals so involved

### **3 FAIR COMPETITION AND COMPLIANCE WITH THE LAW**

The Company is committed to the principle of free and fair competition in business and supports all laws which prohibit restraints of trade, unfair practices, or abuse of economic power. The Company will comply with national and local laws in the countries where we operate.

The Company will not enter into arrangements that unlawfully restrict our ability to compete with other businesses, or the ability of any other business organization to compete freely with the Company. Employees are prohibited from entering into or discussing any unlawful arrangement or understanding that may result in unfair business practices or anticompetitive behaviour.

### **4 BRIBERY AND CORRUPTION**

Bribery means the giving or receiving of an undue reward to influence the behaviour of someone in government or business to obtain commercial advantage.

The direct or indirect offer or payment of a bribe in any form is unacceptable, as is the solicitation or receipt of a bribe from others

In particular, the payment of money or the provision of gifts or services to Government Officials in order to influence them in any decision concerning the Group is strictly prohibited.

Employees must not:

- (a) offer, promise or give a financial or other advantage to another person (i.e. bribe a person), whether in Australia or abroad, with the intention of inducing or rewarding improper conduct;
- (b) request, agree to receive or accept a financial or other advantage (i.e. receive a bribe) for or in relation to improper conduct; or
- (c) bribe a Government Official.

Employees can be held personally liable for any such offence and senior managers of the Company may also be held individually liable if he/she consented to or connived in the commission of the offence.

It is also an offence for an employee or an associated person to bribe another person in the course of doing business intending either to obtain or retain business, or to obtain or retain an advantage in the conduct of business, for the Company. The Company can be liable for this offence where it has failed to prevent such bribery by associated persons. As well as an unlimited fine, it could suffer substantial reputational damage.

### **5 GIFTS AND HOSPITALITY**

The Company strictly forbids employees to solicit cash, gifts or hospitality from any business counterparty for their or their family's benefit. Offers of modest gifts or hospitality may be occasionally given or accepted provided they could not be considered to be sufficiently extravagant to influence the business relationship with, or create an obligation to, that business counterparty.

Before giving or receiving a gift, employees are required to check that the gift complies with the requirements below:

- **Made for the right reason:** You may give or receive a gift as an act of appreciation or to develop a business relationship;
- **No obligation:** The gift must not place the recipient under any obligation;
- **Reasonable value:** The gift must not be inappropriately lavish or excessive and accord with general business practice and local customs;
- **Infrequent:** You must not give or receive gifts on a frequent basis;
- **Made openly:** The gift must be given or received openly. If made secretly and undocumented, then the purpose will be open to question;
- **Not personal:** The gift must be given in the Company's name and received in the counterparty's name (or vice versa), not in the giver's personal name.

The following gifts/hospitality may never be given or accepted:

- (a) Cash or cash equivalents;
- (b) Gifts or hospitality without any business reason or where no business partner is present;
- (c) Gifts or hospitality which are intended to, or may be seen to, influence a pending decision process;
- (d) Gifts or hospitality which are not in compliance with applicable laws or this Policy or which would cause embarrassment to you if it were made known to the press or to colleagues.

All gifts or hospitality to Government Officials require prior approval from the Chief Executive Officer, or in the case of the Chief Executive Officer, the Chairman of the Board.

## 6 GOVERNMENT OFFICIAL FACILITATION PAYMENTS

The Company's policy is to be open and transparent in its dealing with Government Officials and not to seek to influence their decision making process in favour of the Group by the payment of money, or the provision of gifts or services of any kind.

Facilitation payments, which are payments to Government Officials to induce them to perform (or to speed up the performance of) routine functions which it is their duty to perform anyway, are considered to be bribes and are therefore prohibited in all but a very limited number of circumstances. This applies whether they are made directly by an employee of the Group or are made on our behalf by a third party agent or intermediary.

It is recognised that in some countries such payments may be common practice to expedite the performance of a process by a Government Official, and that without the making of such payment the process may take longer or may not be performed at all. However, this does not constitute a valid argument for making of facilitation payments.

The only circumstances when facilitation payments may be made is where there is a threat to life, safety or liberty of the individual. An example would be a policeman who refuses to intervene in an assault or a fireman who refuses to put out a fire if not paid. If an employee makes a payment under these extraordinary circumstances, he or she should report this immediately to the Company Secretary or the Board.

## **7 CHARITABLE DONATIONS**

The Company is committed to supporting the wellbeing of the communities in which we work and makes contributions to local charitable causes in line with this objective. However, it is against Company policy to make a charitable donation in order to secure an improper business advantage or to influence the decision of any Government Official.

A charitable donation means small or large amounts of financial resources provided voluntarily to a charitable organisation to support a cause of initiative with no expectation of commercial gain in return.

Details of the donation must be contained in a written document to be sent to, and countersigned by, the recipient of the donation. Such document should also provide for the recipient of the donation to agree, if requested by the Company to provide a report on the use of the donation, to permit the Company to have the right to audit the use of the donation and that if so requested, permit access and assistance at all reasonable times during business hours to enable the Company to conduct such audit.

## **8 POLITICAL CONTRIBUTIONS**

The Company has a policy of not giving financial or other support to political parties or to political campaign efforts as this may be perceived as an attempt to gain an improper business advantage. Employees may pursue political activity in their capacity as private citizens provided that they do so in a personal capacity outside of work time and they do not portray themselves in any way as representing the Company.

## **9 DUE DILIGENCE – IDENTIFICATION OF GOVERNMENT AND OTHER HIGH RISK RELATIONSHIPS**

It is imperative that the Company identify and monitor its more risky relationships. It is the responsibility of all the Company's entities to identify and monitor its most risky relationships with government-owned or affiliated business partners, government regulators and large commercial accounts. Special care must be exercised in these relationships, particularly as they relate to the hiring of intermediaries and the providing of gifts, entertainment or other business courtesies.

## **10 INTERMEDIARIES**

An intermediary is a person or a company (e.g. an agent, representative or a consultant) which facilitates arrangements or links deals between the Company and a third party.

An intermediary may only be appointed for legitimate business reasons and not as a means of influencing decisions by the "back-door".

The following is required when working with an intermediary:

- (a) The agreement with the intermediary must be concluded before the services are rendered;
- (b) The compensation must be proportionate to the services provided;
- (c) There is no indication that the compensation or parts of it will be used as a bribe or facilitation payment;
- (d) The intermediary must evidence clean criminal records to the Company's satisfaction;
- (e) Where applicable, the intermediary must be duly registered for the services being provided.

You must get approval from a member of the Board prior to engagement of an intermediary if one of the following occurs:

- (a) Any of the above requirements are not fulfilled;
- (b) The Intermediary or third party has its seat in a high risk country (Corruption Perception Index of Transparency International of 10 or less);
- (c) Payments are to be made in cash;
- (d) Payment is to be made to a person or company which did not render the services;
- (e) Payment is to be made to an off-shore bank account (including Switzerland and Liechtenstein);
- (f) The Bank account of the intermediary is in a different country than the place of residence of the intermediary or registered seat of the company which employs the intermediary;
- (g) The intermediary is part of the public sector;
- (h) The intermediary is employed or (also) engaged by the third party with whom the intermediary is facilitating arrangements or links for the Company.

## **11 BUSINESS COUNTERPARTIES, SUPPLIERS AND AGENTS**

The Company expects its business counterparties including associated persons to abide by an equivalent behaviour to that contained in this Policy. Accordingly, those employees charged with negotiating contracts with business counterparties, including associated persons, which may include joint venture partners, contractors, suppliers, agents and other intermediaries are obligated to establish, to the best of their ability, whether the counterparty in question has an equivalent policy, and, if it does not, to use all reasonable endeavours to get the party in question to agree in writing to abide by the standards set out in this Policy.

## **Appendix F – Audit and Risk Management Committee Charter**

### **1 RESPONSIBILITIES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE**

The Audit and Risk Management Committee is entrusted by the Board to provide appropriate quality assurance regarding procedures and processes in relation to the following responsibilities:

- (a) external audit function:
  - (i) review and oversee the planning process for external audits;
  - (ii) review the overall conduct of the external audit process including the independence of all parties to the process;
  - (iii) review the performance of the external auditors;
  - (iv) consider the reappointment and proposed fees of the external auditor; and
  - (v) where appropriate seek tenders for the audit and where a change of external auditor is recommended this will be reported to the Board for submission to security holders for shareholder approval;
- (b) reviewing the quality and accuracy of published financial reports (including ensuring that the Chief Executive Officer and Chief Financial Officer have made a declaration in relation to the maintenance and compliance of the financial statements);
- (c) reviewing the accounting function and ongoing application of appropriate accounting and business policies and procedures;
- (d) review the Company's risk management framework including in relation to environmental and social risk at least annually; and
- (e) any other matters that the Board may refer to the Audit and Risk Management Committee from time to time.

### **2 AUTHORITY**

The Company's Audit and Risk Management Committee has the following authority:

- (a) to request management to attend meetings and to provide advice or information in the form required by the Audit and Risk Management Committee, and to request attendance by or information from a Company director with prior authority of the Chairperson;
- (b) through the Chairperson of the Audit and Risk Management Committee to contact external regulatory agencies directly in circumstances where the Audit and Risk Management Committee considers it is appropriate with all such contact documented clearly by the Audit and Risk Management Committee Chairperson; and
- (c) for the Audit and Risk Management Committee Chairperson on behalf of the Audit and Risk Management Committee to seek independent legal advice at the expense of the Company in circumstances where the Audit and Risk Management Committee Chairperson considers it is appropriate.

### **3 SECRETARY OF THE AUDIT AND RISK MANAGEMENT COMMITTEE**

The Secretary to the Board shall be the Secretary to the Audit and Risk Management Committee.

#### **4 CONDUCT OF MEETINGS**

The Audit and Risk Management Committee shall meet at least two times each year. Beyond this the Audit and Risk Management Committee Chairperson will arrange meetings as often as required as to allow the Audit and Risk Management Committee to fulfil its obligations.

The Audit and Risk Management Committee Chairperson is required to call a meeting of the Audit and Risk Management Committee if requested to do so by the Chairperson of the Board, by any Audit and Risk Management Committee member or by the external auditor.

The quorum for an Audit and Risk Management Committee meeting shall be a minimum of two members.

Audit and Risk Management Committee meeting agendas will be sent to Audit and Risk Management Committee members in advance of meetings wherever practicable.

The Secretary shall maintain minutes of all meetings of the Audit and Risk Management Committee and these minutes shall be signed by the Chairperson of the Audit and Risk Management Committee and approved by the Audit and Risk Management Committee at the next Audit and Risk Management Committee meeting or sooner if required.

The minutes of each Audit and Risk Management Committee meeting will be tabled at the next Board meeting.

The Secretary shall assist the Audit and Risk Management Committee Chairperson in dealing with the meeting agenda, providing documentation to Audit and Risk Management Committee members and any communications with Audit and Risk Management Committee members.

#### **5 VOTING**

Each member of the Audit and Risk Management Committee shall have one vote.

In the case of equality of voting, the Audit and Risk Management Committee Chairperson shall have a casting vote in addition to his deliberative vote.

#### **6 WHO ATTENDS AUDIT AND RISK MANAGEMENT COMMITTEE MEETINGS**

All Audit and Risk Management Committee members are expected to attend Audit and Risk Management Committee meetings.

Any members of the Board may attend Audit and Risk Management Committee meetings.

The Audit and Risk Management Committee Chairperson may request the Audit and Risk Management Committee to meet with only non-executive directors present and may require that only Audit and Risk Management Committee members be present at all or part of a meeting.

The Audit and Risk Management Committee Chairperson may invite representatives of the external auditor and the Company management to attend all or part of any Audit and Risk Management Committee meeting. The external auditor shall attend an Audit and Risk Management Committee meeting at least once in each annual reporting cycle.

#### **7 AUDIT AND RISK MANAGEMENT COMMITTEE REVIEW AND REPORTING**

The Audit and Risk Management Committee is required to undertake an annual performance review of its own activities and the Chairperson of the Audit and Risk Management Committee shall report to the Board on the Audit and Risk Management Committee's performance annually. This review will assess the performance of the Audit and Risk Management Committee against the objectives contained in this document and other relevant criteria as approved by the Board.

The Audit and Risk Management Committee activities and functions shall be reviewed annually by the Board and its activities and functions may be revised in the interests of better meeting the needs of the security holders as owners of the Company as a whole.

The Audit and Risk Management Committee will report to security holders through the Annual Report. Information to be provided will include:

- (a) full description of the Audit and Risk Management Committee's composition;
- (b) an outline of Audit and Risk Management Committee responsibilities; and
- (c) any other information required by law or the ASX Listing Rules.

## **Appendix G - Disclosure Policy**

### **1 DISCLOSURE REQUIREMENTS**

The Company recognises its duties pursuant to the continuous disclosure rules of the ASX Listing Rules and Corporations Act to keep the market fully informed of information which may have a material effect on the price or value of the Company's securities.

Subject to certain exceptions (in ASX Listing Rule 3.1A), the Company is required to immediately release to the market information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

### **2 RESPONSIBILITIES OF DIRECTORS, OFFICERS AND EMPLOYEES**

The Board as a whole is primary responsibility for ensuring that the Company complies with its disclosure obligations and for deciding what information will be disclosed. Subject to delegation, the Board is also responsible for authorising all ASX announcements and responses of the Company to ASX queries.

Every director, officer and employee of the Company is to be informed of the requirements of this policy by the Chairperson (in the case of directors) and by the Chief Executive Officer (in the case of other officers and employees) and must advise the Chief Executive Officer, Chairperson or Company Secretary as soon as possible (and prior to disclosure to anyone else) of matters which they believe may be required to be disclosed.

### **3 AUTHORISED DISCLOSURE OFFICER**

The Board has delegated its primary responsibilities to communicate with ASX to the following Authorised Officer:

- (a) the Company Secretary; or
- (b) in the absence of the Company Secretary, the Chief Executive Officer or a designated Executive Director who is authorised to act in that capacity by the Board.

### **4 RESPONSIBILITIES OF AUTHORISED DISCLOSURE OFFICER**

Subject to Board intervention on a particular matter, the Authorised Officer is responsible for the following:

- (a) monitoring information required to be disclosed to ASX and coordinating the Company's compliance with its disclosure obligations;
- (b) ASX communication on behalf of the Company, authorising Company announcements and lodging documents with ASX;
- (c) requesting a trading halt in order to prevent or correct a false market;
- (d) providing education on these disclosure policies to the Company's directors, officers and employees; and
- (e) ensuring there are vetting and authorisation processes designed to ensure that Company announcements:
  - (i) are made in a timely manner;
  - (ii) are factual;
  - (iii) do not omit material information; and

- (iv) are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
- (f) An authorised Disclosure Officer must be available to communicate with the ASX at all reasonable times, and are responsible for providing contact details and other information to ASX to ensure such availability.

## **5 MEASURES TO AVOID A FALSE MARKET**

In the event that ASX requests information from the Company in order to correct or prevent a false market in the Company's securities, the Company will comply with that request. The extent of information to be provided by the Company will depend on the circumstances of the ASX request.

If the Company is unable to give sufficient information to the ASX to correct or prevent a false market, the Company will request a trading halt.

If the full Board is available to consider the decision of whether to call a trading halt, only they may authorise it, but otherwise, the Authorised Disclosure Officer may do so.

## **6 ASX ANNOUNCEMENTS**

Company announcements of price sensitive information are subjected to the following vetting and authorisation process to ensure their clarity, timely release, factual accuracy and inclusion of all material information:

- (a) The Authorised Officer must prepare ASX announcements when required to fulfil the Company's disclosure obligations.
- (b) Proposed announcements must be approved by the Chairperson or in his or her absence, urgent announcements may be approved by the Chief Executive Officer or other person expressly authorised by the Board.
- (c) Announcements must first be released to the ASX Announcements Platform before being disclosed to any other private or public party (such as the media). After release of the announcement, it must be displayed on the Company's website, following which the Company can then release such information to media and other information outlets.
- (d) Wherever practical, all announcements must be provided to the directors, Chief Executive Officer and Company Secretary prior to release to the market for approval and comment.

The Authorised Officer must provide a copy of all material Company announcement to the Board promptly after they have been made.

A copy of any new and substantive investor or analyst presentation must be released to ASX ahead of the presentation.

## **7 CONFIDENTIALITY AND UNAUTHORISED DISCLOSURE**

The Company must safeguard the confidentiality of information which a reasonable person would expect to have a material effect on the price or value of the Company's securities. If such information is inadvertently disclosed, the Authorised Disclosure Officer must be informed of the same and must refer it to the Chairperson and Chief Executive Officer (or equivalent) as soon as possible.

## **8 EXTERNAL COMMUNICATIONS AND MEDIA RELATIONS**

The Chairperson or Chief Executive Officer (or equivalent) are authorised to communicate on behalf of the Company with the media, government and regulatory authorities, stock brokers, analysts and other interested parties or the public at large. No other person may do so unless specifically authorised by the Chairperson or Chief Executive Officer (or equivalent).

All requests for information from the Company must be referred to the Authorised Disclosure Officer for provision to the Chairperson and Chief Executive Officer.

## **9 BREACH OF DISCLOSURE POLICY**

Serious breaches of this disclosure policy may be treated with disciplinary action, including dismissal, at the discretion of the Board.

Where the breach is alleged against a member of the Board, that director will be excluded from the Board's consideration of the breach and any disciplinary action for the Company to take.