
SCHEDULE 12 – WHISTLEBLOWER POLICY

Introduction

We are committed to conducting our business with honesty and integrity, and we expect our officers, employees, contractors, suppliers and agents to maintain high standards as set out in our code of conduct.

This policy provides a process for reporting actual or suspected illegal, corrupt or unethical conduct occurring in our business. We are committed to ensuring that anyone who reports such conduct is not victimised as a result.

A copy of this policy is available on our Company website.

Who does this policy apply to?

This policy applies to:

- (1) anyone who currently does or has previously performed work for us, including:
 - our officers and employees;
 - consultants, secondees and volunteers;
 - our associates;
 - our contractors, suppliers, agents and their employees; and
- (2) all Cycliq Group operations, including our related bodies corporate.

As a condition of working with us, you are required to comply with any lawful directions made by Cycliq Group in respect of this policy. This policy is not intended to be contractually binding and does not form part of any contract you may have with us.

We may amend this policy at any time in our sole discretion.

Interpretation

In this policy, where the context requires, the following terms are used:

- (1) **APRA** means Australian Prudential Regulation Authority;
- (2) **ASIC** means Australian Securities and Investment Commission;
- (3) **Associate** has the same meaning as in the Corporations Act;
- (4) **you** refers to individuals to whom this policy applies;
- (5) **we** or **us** refers to Cycliq Group;
- (6) **Detriment** includes but is not limited to:
 - (a) dismissing or demoting an employee;
 - (b) injuring an employee in their employment;
 - (c) altering an employee's position or duties to their disadvantage;

- (d) discriminating between an employee and other employees;
- (e) harassing or intimidating a person;
- (f) harming or injuring a person, including causing psychological harm;
or
- (g) damaging a person's property, reputation, business or financial position or causing any other damage to a person.

Discloser means a person who makes a disclosure;

Disclosure means a disclosure of improper conduct, made on reasonable grounds;

Improper Conduct means the matters set out in clause 0 of this policy;

Protected Disclosure means a disclosure protected by the Whistleblower Protection Laws (and includes a public interest disclosure and an emergency disclosure as defined in the Corporations Act);

Protected Matter means a matter protected under Whistleblower Protection Laws;

Victimisation is defined as conduct that:

- (a) causes any detriment to another person (even if unintentionally); or
- (b) constitutes the making of a threat to cause any such detriment to another person;

where the reason (or part of the reason) for that conduct is a belief or suspicion that the other person (or any other person) made, may have made, proposes to make, or could make a disclosure of improper conduct.

Whistleblower Protection Laws includes the Corporations Act 2001 (Cth) and Taxation Administration Act 1953 (Cth).

What can be the subject of a disclosure?

This policy allows for reporting of the following types of improper conduct, provided you have reasonable grounds for your concern:

- (1) misconduct in relation to Cycliq Group or a related body corporate, including fraud, negligence, default, breach of trust, or breach of duty in relation to Cycliq Group or a related body corporate;
- (2) an improper state of affairs or circumstances, in relation to Cycliq Group or a related body corporate;
- (3) information that indicates that Cycliq Group or our related bodies corporate or any of our officers or employees have engaged in conduct that constitutes a breach of the Corporations Act or other laws administered by ASIC or APRA;
- (4) information that indicates that Cycliq Group or our related bodies corporate or any of our officers or employees have engaged in conduct that breaches any other Commonwealth laws, that is punishable by 12 months or more imprisonment;

- (5) information that indicates that Cycliq Group or our related bodies corporate or any of our officers or employees have engaged in conduct that represents a danger to the public or to the financial system;
- (6) information that indicates misconduct or an improper state of affairs or circumstances, in relation to the tax affairs of Cycliq Group, a related company or associated entity (as defined in the *Income Tax Assessment Act 1936*), and you consider this information may assist the recipient to perform their functions or duties in relation to those tax affairs; and
- (7) any attempt to conceal or delay disclosure of any of the above conduct.

This policy should not be used for complaints about personal work-related grievances, such as an interpersonal conflict between the discloser and another person, a decision relating to engagement, transfer or promotion of the discloser, a decision relating to terms and conditions of engagement of the discloser, or a decision relating to suspension, termination or discipline of the discloser. Concerns of that nature should be raised with your manager or a senior manager of Cycliq Group.

How do I make a disclosure?

If you wish to make a disclosure about improper conduct pursuant to this policy, we encourage you to report it to the Chair of the Company's Board of Directors, or in the event the improper conduct relates to the Chair, the Company Secretary.

Disclosures can be made in person, in writing or by telephone.

You may also be able to report your concern to an external regulatory body – refer to the section of this policy titled “Can I report my concern externally?” if you are considering this.

You may wish to seek independent legal advice (at your own cost) for the purpose of obtaining legal advice or information in relation to making a disclosure.

Can I make a disclosure anonymously?

Yes, you can make a disclosure of improper conduct anonymously. However, to enable us to properly investigate and respond to disclosures, we encourage disclosers to provide their name when making a disclosure.

If you make an anonymous disclosure, the person investigating the disclosure may not be able to provide you with information about the status of any investigation into the conduct.

Can someone make a disclosure on my behalf?

Yes, a relative or another person can make a disclosure on your behalf. The victimisation protections in this policy apply regardless of who communicates the disclosure.

Confidentiality

The identity of a discloser (or information that is likely to lead to a discloser being identified as a discloser) will be kept confidential, except in the following circumstances:

- (1) the discloser consents in writing to this information being disclosed;

- (2) during the investigation process, we are permitted to disclose information (other than the identity of the discloser) that is reasonably necessary for the purposes of investigating the disclosure – we will take reasonable steps to reduce the risk of the discloser being identified;
- (3) we need to disclose this information to obtain confidential legal advice or representation;
- (4) we are required or permitted to do so by law (for example where we need to disclose this information to an external regulator such as ASIC, APRA, or the police, or are ordered to do so by a court); or
- (5) we need to disclose the information to prevent a serious and imminent threat to life, health or property.

If you receive information about the identity of a discloser (whether directly or indirectly), you must keep that information confidential (except in the circumstances permitted above). If you do not keep that information confidential or you disclose information likely to lead to the person being identified as a discloser (except in the circumstances permitted above):

- (1) we may take disciplinary action (up to and including termination of your employment) or other action appropriate in the circumstances
- (2) you may be exposed to criminal and civil penalties, including substantial fines and / or jail.

Files and records relating to disclosures will be treated as confidential and stored securely.

How will we investigate a disclosure?

The way we will investigate a disclosure of improper conduct will depend on who raises the concern, the seriousness and nature of the conduct disclosed, and who receives the disclosure. The objective of an investigation is to determine whether there is evidence which substantiates the concern raised in the disclosure.

If the disclosure is appropriately dealt with under this policy, we will endeavour to:

- (1) investigate the disclosure within a reasonable period of time,
- (2) ensure that any investigation is fair and objective;
- (3) provide persons who are mentioned in the disclosure or to whom the disclosure relates, an opportunity to respond (where appropriate and subject to our requirements to maintain confidentiality);
- (4) avoid conflicts of interest in carrying out any investigation;
- (5) keep the identity of the discloser confidential, except as required by law and permitted under this policy; and
- (6) exercise discretion in carrying out the investigation and keep the investigation as confidential as is reasonably possible.

The outcome of any investigation will be reported to either the Board of Directors or ASIC's Office of the Whistleblower. If the investigation substantiates the disclosure we are

committed to addressing any wrongdoing, to the extent practicable in the circumstances.

Victimisation is prohibited

If you consider you have been victimised as a result of making a disclosure, or in the belief that you have made a disclosure, you should immediately report this to an officer or senior manager. You can also report victimising conduct under this policy.

If you are found to have engaged in victimisation, you may be subject to disciplinary action (up to and including termination of your employment) or other appropriate corrective action.

The Whistleblower Protection Laws prohibit victimisation. If a court decides that you have victimised another person in breach of the Whistleblower Protection Laws, the court may order you to:

- (1) pay compensation to the person who was victimised;
- (2) pay substantial fines and / or go to jail.

We may also be ordered to pay substantial penalties and legal costs.

What support and protections do we provide for disclosers?

You will not be subject to disciplinary action for making a disclosure on reasonable grounds. You may however still be subject to disciplinary action for misconduct that is revealed as a result of your disclosure. We may take the disclosure into account when determining the nature of any disciplinary action.

If you think that the person you made the disclosure to has not dealt with the concern sufficiently or at all, you may raise the concern with another officer or senior manager if you have not already done so, or report this concern under this policy.

Can I report my concern externally?

In addition to being reportable under this policy, disclosures about protected matters (as defined in the Whistleblower Protection Laws) can be reported directly to an external regulatory body including:

- (1) ASIC;
- (2) APRA; or
- (3) the Commissioner of Taxation (for a protected disclosure under the Taxation Administration Act).

The Corporations Act enables you to make a public interest disclosure or an emergency disclosure about a protected matter to a journalist or a member of parliament in certain limited circumstances.

We recommend you seek independent legal advice (at your own cost) before reporting any concern to an external body, a journalist or a member of parliament.

Nothing in this policy is intended to prevent any person from reporting possible breaches of laws to relevant government agencies or authorities. Staff may also be legally required to report certain matters to government agencies or authorities.

Protections available to disclosers at law

If your disclosure is a protected disclosure, as defined under the Whistleblower Protection Laws, these laws provide that:

- (1) you cannot be subject to any civil, criminal or administrative liability, for making a protected disclosure;
- (2) no contractual or other remedy may be enforced and no contractual or other right may be exercised against you on the basis of the protected disclosure;
- (3) you may be subject to civil, criminal or administrative liability for conduct that is revealed by the protected disclosure;
- (4) if the protected disclosure is to ASIC, APRA or the Commissioner of Taxation, or is a public interest disclosure or emergency disclosure as permitted under the Corporations Act, the information is not admissible in evidence against you in criminal proceedings, or in proceedings for the imposition of a penalty, except for proceedings in respect of providing false information.

If you have been victimised for making a protected disclosure under the Whistleblower Protection Laws or in the belief that you have, or may make such a disclosure, there are possible remedies available under the Whistleblower Protection Laws which include reinstatement, compensation, an order prohibiting the victimisation, or an apology. The victimiser can be ordered to pay substantial monetary fines or imprisoned. Protections for Cycliq Group employees also exist under the *Fair Work Act*. These are enforceable as a matter of statute and do not form part of this policy.

What are the consequences of a baseless disclosure?

You may be liable to disciplinary or other form of appropriate corrective action if we conclude that you have made a disclosure maliciously and without having reasonable grounds to do so.

