

Whistleblower Policy

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## 1.0 OVERVIEW

Lycopodium, including its subsidiaries, herein referred to as the 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 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.

The Whistleblower Policy applies to all Disclosers of Reportable Matters. However, additional disclosures may be protected under other legislation.

## 2.0 PURPOSE

The purpose of this Whistleblower Policy is to:

- 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
- 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
- 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
- promote ethical behaviour and a culture of speaking up to deter wrong-doing.

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

This policy is not intended to replace other reporting structures such as those for dispute resolution, grievances, discrimination, harassment or bullying except where the issue is of a serious matter where existing reporting systems have failed to process the issue or processed it in an inappropriate, unfair or biased matter.

### **3.0 RESPONSIBLE PARTIES**

The 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 reviewed regularly so that they are effective in minimising the risk of non-compliance with this Whistleblower Policy.

The Board assigns the Company's Chief Financial Officer (CFO) as their delegated Compliance Officer who will be responsible for:

- protecting Disclosers and applying this Whistleblower Policy and any Subsidiary's relevant policy
- monitoring the effectiveness of relevant policies and reporting to the Board accordingly

The Board may also appoint a Whistleblower Investigating Officer in specific instances who will be responsible for:

- investigating reports made under this Whistleblower Policy and any business unit Whistleblower Policy and
- reporting to the Risk Committee.

In addition to the Board and its Compliance Officer, each of the Company's subsidiaries outside Australia may have designated executives responsible for monitoring and applying this Whistleblower Policy.

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.

All Personnel are required to understand and comply with this Whistleblower Policy and to follow the reporting requirements set out in this Whistleblower Policy. It is the responsibility of all Personnel to ensure that they read, understand and comply with this Whistleblower Policy.

A breach of the Company's 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. Therefore, a breach of this policy by Personnel will be regarded as a serious misconduct, leading to disciplinary action which may include termination of employment.

### **4.0 POLICY**

#### **4.1 Reportable Matters**

Personnel are encouraged to speak up and report Reportable Matters under this Whistleblower Policy to a Recipient listed in Section 4.2.1.

#### **4.1.1 What are Reportable Matters?**

Reportable Matters involve any actual or suspected misconduct or an improper state of affairs in relation to the Company or an officer or employee of the Company.

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.

Examples of Reportable Matters include, but are not limited to, conduct which:

- a) is dishonest, fraudulent, corrupt or involves bribery or any other activity in breach of the Company's Anti-Bribery and Anti-Corruption Policy
- 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
- c) is unethical or breaches any of the Company's policies, charters or Code of Conduct
- 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
- e) may cause financial loss or damage in any way to the Company's reputation or be otherwise detrimental to the Company's interest
- 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
- g) amounts to an abuse of authority.

Reportable Matters do not generally include personal work-related grievances.

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 significant implications for the Company (or any other entity) or do not relate to conduct or alleged conduct, about a Reportable Matter.

Personnel can discuss personal work-related grievances with the General Manager – People. However, in some cases, these grievances may qualify for legal protection.

Examples of personal work-related grievances include:

- an interpersonal conflict between the Discloser and another employee
- a decision that does not involve a breach of workplace laws

- a decision concerning the engagement, transfer or promotion of the Discloser
- a decision concerning the terms and conditions of engagement of the Discloser or
- a decision to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser.

## **4.2 Reporting Responsibility**

It is the responsibility of all Personnel to report a wrong-doing, or suspected wrong-doing in accordance with the Whistleblower Policy.

### **4.2.1 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):

- To the Company's Compliance Officer.
- 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.
- To the Chairman of the Risk Committee.

The contact details of the Recipients can be found on the Company's intranet. For all external parties contact can be made through the general office reception in Perth. Reports can be made by email, telephone or in person.

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 to 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.

### **4.2.2 Anonymous Reporting**

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.

#### **4.2.3 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.

#### **4.2.4 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 Company's Compliance Officer or General Manager – People in the first instance.

### **4.3 Investigating a Report**

An appropriate investigator (or investigators) may be appointed to investigate any reports made under this Whistleblower Policy. An investigator will be independent of the Discloser and individuals who are the subject of the disclosure and the group or business unit involved. Possible investigators include:

- the Compliance Officer
- a relevant 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
- the Chairman of the Risk Committee
- any member of the Board
- an independent adviser

Where a Reportable Matter relates to the Managing Director, Chief Executive Officer, Compliance Officer or a director of the Company, the matter will be referred directly to the Chair of the Risk Committee or other nominated person advised by the Risk Committee Chair.

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 Chief Financial Officer 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.

## **4.4 Support and Protections**

### **4.4.1 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:

If the Discloser consents:

- to ASIC, APRA, the Commissioner or a member of the AFP
- to a lawyer for the purpose of obtaining legal advice or representation or
- 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:

- the identity of a Discloser who has made a report of a Reportable Matter or



- 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 Regulator.

#### **4.4.2 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:

- harassment, intimidation, victimisation, bias or discrimination
- dismissal of an employee or varying an employee's position or duties
- causing physical or psychological harm or injury or
- damage to a person's property, reputation, business or financial position or any other damage.

Certain actions will not constitute detrimental conduct such as:

- administrative action that is reasonable for the purpose of protecting a Discloser from detriment (e.g. moving a Discloser who has made a disclosure about their immediate work area to another area to prevent them from detriment) and
- 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 laws in the prevailing jurisdiction.

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

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

- they suffer loss, damage or injury because of a disclosure and
- 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.

#### **4.4.3 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:

- monitoring and managing behaviour of other employees
- offering EAP support services
- implementing strategies to help minimise and manage stress; time or performance impacts, or other challenges resulting from the disclosure or the investigation
- 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
- offering a leave of absence or flexible workplace arrangements during the course of an investigation or
- rectifying any detriment suffered

In addition, current and former employees may also request additional support from the Compliance 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.

#### **4.4.4 Fair Treatment of those Mentioned in a Disclosure**

The Company will endeavour to achieve 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 EAP support services.

#### **4.4.5 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.

#### **4.4.6 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. 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.

### **5.0 HANDLING OF REPORTABLE MATTERS**

Material incidences reported under this Whistleblower Policy will be reported to the Risk Committee.

The Board, in conjunction with the Compliance 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.

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 Compliance Officer.

### **6.0 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.

**Board** – means the Company's Board of Directors.

**Commissioner** – means the Commissioner of Taxation.

**Company** – means Lycopodium Limited and all other subsidiaries and/or related companies.

**Compliance Officer** – means the Chief Financial Officer.

**Corporations Act** – means the Australian *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:

- 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).
- 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).
- An associate of the Company.
- A relative or dependant of one of the above (or of their spouse).

**Employee Assistance Program (EAP)** – means an external third party service provider where employees can access confidential assistance for Company and people related issues.

**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 Section 4.2.1.

**Reportable Matter** – has the meaning set out in Section 4.1.

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

**Whistleblower Investigating Officer** – means a person, whether an employee or a consultant appointed by the Company who has the requisite skill to investigate a disclosure.

**Wrongdoing** – covered by the policy includes any conduct that:

- is dishonest, fraudulent or corrupt
- is illegal
- is unethical, such as dishonestly altering Company records or engaging in questionable accounting practices or wilfully breaching Lycopodium's code of conduct or other ethical statements
- may cause financial loss to the Company or damage its reputation
- involves any other kind of serious impropriety.