

**LINQ MINERALS LIMITED**  
**ACN 665 642 820**  
**(Company)**

**CORPORATE GOVERNANCE PLAN**

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## PART 1 - BOARD CHARTER

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### 1. The Board and overview of its role

- 1.1 Corporate governance describes the way LinQ Minerals Limited (the **Company**) is directed and controlled. The Company's shareholders appoint directors and hold them accountable for the performance of the company. A key part of directors' responsibility is to ensure that an effective corporate governance structure operates in the Company.
- 1.2 The governance structure should ensure that reasonable business operations and growth targets are set and achieved, and risk is properly managed, whilst taking into account the interests of Company's stakeholders. Further, the Company's corporate governance culture and its way of doing business, including leadership by the board of directors (**Board**) and senior management, is critical to the Company's continuing success.
- 1.3 The Board of the Company is responsible for, and oversees the governance of, the Company.
- 1.4 This Board Charter sets out the functions of the Board by describing the structure of the Board and its committees, the need for independence and other obligations of directors.
- 1.5 The Board will meet regularly on such number of occasions each year as the Board deems appropriate.

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### 2. Functions of the Board

- 2.1 The Board strives to build sustainable value for shareholders whilst protecting the assets and reputation of the Company. Its functions include but are not limited to:
- (a) demonstrating leadership;
  - (b) reviewing and approving its strategies, budgets and business plans;
  - (c) approving the Company's Corporate Values Statement (refer Annexure 1 and Code of Conduct (refer Part 2) to underpin a culture of acting lawfully, ethically and responsibly;
  - (d) satisfying itself that the Company has in place an appropriate risk management framework (for both financial and non-financial risks including climate change risk) and setting the risk appetite within which the Board expects management to operate;
  - (e) satisfying itself that the Company's remuneration policies are aligned with its purpose, values, strategic objectives and risk appetite;
  - (f) overseeing management in its implementation of the Company's strategic objectives, its role in instilling the Company's values and performance generally;
  - (g) assessing performance against strategies to monitor both the performance of senior management of the Company (determined from time to time by the

Remuneration and Nomination Committee if such Committee exists, otherwise by the Board) (**Senior Management**) as well as the continuing suitability of strategies;

- (h) setting measurable objectives for achieving gender diversity in the composition of the Company's Board, Senior Management and workforce generally;
- (i) approving the Company's annual report including the financial statements, directors' report, remuneration report, corporate governance statement and sustainability report, with advice from the Remuneration and Nomination Committee and the Audit and Risk Committee, as appropriate;
- (j) approving major borrowing and debt arrangements, the acquisition, establishment, disposal or cessation of any significant business of the Company, any significant transaction or capital expenditure and the issue of any shares, options, equity instruments or other securities in the Company;
- (k) 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;
- (l) satisfying itself that an appropriate framework exists for relevant information to be reported to the Board by management;
- (m) providing guidance and support to the Managing Director/CEO (or equivalent) who performs the chief executive function) and Senior Management, and reviewing performance against plans and indicators;
- (n) reviewing operating information to understand at all times the state of health of the Company;
- (o) considering the economic, occupational health and safety, environmental and social sustainability risks of the Company's activities;
- (p) ensuring that the Company acts legally and responsibly on all matters and that the highest ethical standards are maintained;
- (q) developing an investor relations program to facilitate effective two-way communication with investors;
- (r) maintaining a constructive and ongoing relationship with the Australian Securities Exchange (**ASX**) and regulators, and approving policies regarding disclosure and communications with the market and the Company's shareholders; and
- (s) monitoring the effectiveness of, and approving changes to, internal governance including delegated authorities, and monitoring resources available to Senior Management.
- (t) reviewing the board structure, composition, diversity and skills, and the development of a board succession plan and recruitment of Directors
- (u) appointing, reviewing the performance of, remunerating and replacing the chair of the Board (**Board Chair**);

- (v) establishment of an induction program for new directors and the periodic review and facilitation of ongoing professional development for directors;
- (w) regularly assessing the independence of all directors;
- (x) nominating Directors for re-election at the Company's Annual General Meeting at the expiry of their term; and
- (y) establishing sub-committees to assist it in fulfilling its responsibilities. In this regard, the Board may establish both a Remuneration and Nomination Committee and an Audit and Risk Committee in due course to assist it in relation to items 2.2 and 2.3 respectively (see items below).

2.2 With respect to Remuneration and Nomination matters the Board is responsible for:

- (a) evaluating and approving the remuneration packages of the Managing Director/CEO (or equivalent), other directors and other members of Senior Management;
- (b) evaluating and approving the remuneration arrangements for non-executive directors;
- (c) monitoring compliance with the non-executive director remuneration pool as established by the Constitution, or as subsequently amended by shareholders, and recommending any changes to the pool;
- (d) administering short and long-term incentive plans (including any equity plans) and engaging external remuneration consultants;
- (e) appointing, reviewing the performance of, remunerating and replacing the Managing Director/CEO (or equivalent), and approving the appointment and replacement of other members of Senior Management; and
- (f) reviewing and implementing succession planning for the Managing Director/CEO (or equivalent) and Senior Management.

2.3 With respect to Audit and Risk matters the Board is responsible for:

- (a) overseeing the establishment of and approving the Company's risk management framework (for both financial and non-financial risks) including its strategy, policies, procedures and systems;
- (b) 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 risk management and internal control. In addition, the Board reviews the Company's risk management framework including in relation to internal controls, economic, cultural heritage, environmental and social risk at least annually and monitors the quality of the accounting function.
- (c) reviewing and monitoring the effectiveness of the Company's risk management framework;
- (d) overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit and the Company's processes

for verifying the integrity of any periodic corporate report the Company releases to the market that is not audited or reviewed by an external auditor;

- (e) reviewing and approving the Company's financial statements and reports;
- (f) overseeing the Company's financial reporting, which, without limitation, includes:
  - (i) reviewing the suitability of the Company's accounting policies and principles, how they are applied and ensuring they are used in accordance with the statutory financial reporting framework;
  - (ii) assessing significant estimates and judgements in financial reports;
  - (iii) assessing information from external auditors to ensure the quality of financial reports; and
  - (iv) determining whether the financial and associated non-financial statements should be signed based on the Audit and Risk Committee's assessment of them;
- (g) the entry into, approval and disclosure of related party transactions (if any);
- (h) overseeing the Company's financial controls and systems; and
- (i) managing audit arrangements and auditor independence.

2.4 The functions listed are matters which the Board specifically reserves for itself and does not limit the Board's overall duties and responsibilities. The Board may delegate consideration to a committee of the Board specifically constituted for the relevant purpose.

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### **3. Powers delegated to management**

3.1 The Board will delegate to the Managing Director/CEO (or equivalent) the authority and power to manage the Company and its businesses within levels of authority specified by the Board from time to time. The Managing Director/CEO (or equivalent) may delegate aspects of their authority and power but remains accountable to the Board for the Company's performance and is required to report regularly to the Board on the progress being made by the Company's business.

3.2 The Managing Director/CEO's (or equivalent) role includes:

- (a) responsibility for the effective leadership of the management team;
- (b) the implementation of the Company's strategic objectives and instilling and reinforcing its values;
- (c) the day-to-day management of the Company's operations (including operating within the values, code of conduct, budget and risk appetite set by the Board); and
- (d) oversight of the provision by Senior Management to the Board of accurate, timely and clear information on the Company's operations (including, but not limited to, information about the Company's operating activities, financial

performance, compliance with material laws and regulations and any conduct materially inconsistent with the Company's Values Statement or Code of Conduct).

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#### **4. Board composition and structure**

- 4.1 The composition, structure and proceedings of the Board are primarily governed by the Company's constitution (available on the Company's website) (**Constitution**) and the laws governing corporations in jurisdictions where the company operates. The Board will regularly review the composition, structure and performance of the Board.

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#### **5. Board composition**

- 5.1 The Company aims to have a board of directors that has, at all times, the appropriate mix of skills, experience, expertise and diversity relevant to the Company's businesses and the Board's duties and responsibilities.
- 5.2 The majority of the Board should, to the extent practicable given the size and composition of the Board from time to time, be comprised of independent directors as determined in accordance with clause 13.

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#### **6. Appointment and re-election of directors**

- 6.1 With guidance from external consultants where necessary, the Board will identify candidates with appropriate skills, experience, expertise and diversity in order to discharge its mandate effectively and to maintain the necessary mix of expertise on the Board.
- 6.2 The Board will assess nominations of new directors against a range of criteria including the candidate's background, experience, gender, professional skills, personal qualities and whether their skills and experience will complement the existing Board.
- 6.3 Before appointment to the Board, candidates must confirm that they will have sufficient time to meet their obligations to the Company, in light of other commitments.
- 6.4 New directors are to be provided with a formal letter of appointment to the Board setting out the key terms and conditions of the appointment, together with any other documents that the Company considers relevant to the appointment.
- 6.5 For shareholder meetings where directors are standing for election or re-election, the notice of meeting must include information to enable shareholders to make an informed decision on their election.
- 6.6 All directors (other than a Managing Director, if any) are subject to re-election by rotation at least every three years subject to being nominated by the Board. Newly appointed directors must seek re-election at the first general meeting of shareholders following their appointment.

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#### **7. Review of Board, committee and individual directors' performance**

- 7.1 The Board will regularly review the performance of the Board, its committees and each director, using where necessary an external consultant, against appropriate

measures. Each year, the Company will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period.

- 7.2 Each year, the Board will review the performance of the Managing Director/CEO (or equivalent) and any Senior Management. Each year, the Company will disclose in its annual report whether such a performance evaluation has been undertaken during or in respect of that period.
- 7.3 Each year the Company will disclose a statement detailing the mix of skills and diversity which the Board has achieved in relation to the membership of the Board (often referred to as a “skills matrix”).
- 7.4 The Company will disclose in the annual report:
- (a) those directors who the Board considers are independent;
  - (b) if a director has an interest, position or relationship which may be perceived to compromise a director’s independence, but the Board is of the opinion that interest, position or relationship does not compromise that director’s independence, an explanation of why the Board is of that opinion; and
  - (c) details of the length of service of each director.

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## **8. Board Chair**

- 8.1 Where practical, the Chair of the Board should be an independent director and should not be the Managing Director or Chief Executive Officer.
- 8.2 The Board Chair’s role includes:
- (a) leading the Board;
  - (b) facilitating effective contribution of all directors and promoting constructive and respectful relations among the directors and between the Board and management;
  - (c) approving board agendas and ensuring adequate time is available for discussion of all agenda items, including strategic issues;
  - (d) representing the views of the Board to the public;
  - (e) presiding over meetings of the Board and general meetings of shareholders; and
  - (f) leading the processes regarding succession planning for directors and Board structure.

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## **9. Company secretary**

- 9.1 The Board appoints and removes the Company Secretary. All directors are to have direct access to the Company Secretary.
- 9.2 The Company Secretary is responsible for the day to day operations of the Company Secretary’s office, including the administration of Board and committee meetings,



overseeing the Company's relationship with its share registry and lodgements with the ASX, ASIC and other regulators.

- 9.3 The Company Secretary is also responsible for communications with the ASX about listing rule matters, including, as Disclosure Officer, making disclosures to the ASX in accordance with the Company's Disclosure Policy.
- 9.4 The Company Secretary supports the effectiveness of the Board by monitoring that Board policy and procedures are followed and co-ordinating the completion and despatch of Board agendas and briefing papers.
- 9.5 The Company Secretary is accountable to the Board through the Board Chair, on all matters to do with proper functioning of the Board.
- 9.6 The Company Secretary with the assistance of the Board, shall organise the induction of new directors and facilitate ongoing professional development training for directors.

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## **10. Keeping directors informed**

- 10.1 New directors are to be briefed on their roles and responsibilities and the minutes and papers of Board and committee meetings will be made available to them.
- 10.2 Board papers are distributed, where possible, within a reasonable period of time before each meeting.
- 10.3 Time is to be allocated at Board and committee meetings for continuing education on significant issues facing the Company and changes to the regulatory environment. This is to include briefings by Senior Management and external consultants from time to time.

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## **11. Access to independent advice**

The directors may obtain independent professional advice at the Company's expense on matters arising in the course of their Board and committee duties, after obtaining the Board Chair's approval. Whenever practicable, the advice must be commissioned in the joint names of the director and the Company, and where appropriate a copy of any such advice should be provided to and for the benefit of the entire Board. The other directors must be advised if the Board Chair's approval is withheld.

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## **12. Non-executive directors' meeting**

The non-executive directors are expected to meet periodically with no management present, to review management performance.

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## **13. Independence of non-executive directors**

- 13.1 To be judged independent, a director must, in the opinion of the Board, be free of any interest, position 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 Company as a whole rather than in the interests of an individual security holder or any other person.
- 13.2 Individuals would, in the absence of evidence or convincing argument to the contrary, not be characterised as independent if they:

- (a) were employed, or had previously been employed in an executive capacity by the Company or any of its subsidiaries in the three years prior to becoming a director;
  - (b) within the last three years, were in a material business relationship (e.g., as a supplier, professional adviser, auditor, consultant or customer) with the Company or a subsidiary of the Company, or is an officer of, or otherwise associated with, someone with such a relationship;
  - (c) were a substantial shareholder of the Company, or a representative of, or an officer or employee within the last three years of, or professional adviser to, a substantial shareholder of the Company; or
  - (d) have close personal ties with any person who falls within any of the categories described above.
- 13.3 The Company will disclose the names of the directors considered by the Board to be independent directors in the Company's annual report.
- 13.4 If a director has an interest, position or relationship of the type described in sub section 13.2 above, but the Board is of the opinion that it does not compromise the independence of that director, the Company may consider disclosing in the Company's annual report the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion.
- 13.5 Any change in the nature of the independence status of a non-executive director must be promptly notified to the Board Chair and Company Secretary and the Board will review that director's independence status. If the Board determines that there has been a change to the independence status of a non-executive director, the Board will take steps to ensure that this change is disclosed and explained in a timely manner to the market.

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## 14. Conflict of interest

- 14.1 Directors must keep the Board advised, on an ongoing basis, of any interests that could potentially conflict with those of the Company and will advise the Company Secretary of all directorships or executive positions held in other companies.
- 14.2 If a potential material conflict of interest or conflict of duty arises, the director concerned will advise the Board Chair prior to any Board meeting at which the conflicted matter is to be discussed. The director will not receive the relevant Board papers and will not be present or participate in the Board meeting while the relevant matter is considered unless the other directors approve that director's participation in the deliberation and voting on the relevant issue in accordance with the *Corporations Act 2001 (Cth)* (**Corporations Act**). Any potential conflict must be recorded in the Board minutes.

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## 15. Board committees

- 15.1 Given the current size and composition of the Board and/or nature and scope of the operations of the Company, there are currently no committees and the Board takes responsibility for all areas without committee assistance. Nevertheless, at the appropriate time in the Company's development it is expected that the Board will establish two committees on the following basis.

- (a) The Board will operate two committees:
  - (i) Audit and Risk Committee; and
  - (ii) Remuneration and Nomination Committee.
- (b) When appointing members of each committee, the Board will take account of the skills and experience appropriate for that committee as well as any statutory or regulatory requirements.
- (c) The chair of the Audit and Risk Committee and Remuneration and Nomination Committee cannot be the Board Chair and is to be independent of management and the Company.
- (d) The committees operated by the Board are to consider and determine the matters for which they are responsible in accordance with their charter. Copies of the charter of each committee are to be published on the Company's website. The Board may establish other committees as and when required.
- (e) With respect to any Board committees, the Board will ensure that the following disclosures are made in the Company annual report:
  - (i) the current members of each committee and their professional qualifications and experience;
  - (ii) the number of times each committee met throughout a period; and
  - (iii) the individual attendances of the members of those meetings.

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## **16. Restrictions on share dealing by directors**

- (a) In accordance with the Company's Securities Trading Policy, directors, Senior Management and other nominated parties may only buy or sell shares during certain periods set out in that policy. The policy contains other relevant restrictions.
- (b) All the Company share dealings by directors must be promptly notified to the ASX.
- (c) A copy of the Company's Securities Trading Policy is available on the Company's website.

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## **17. Confidentiality**

All proceedings of the Board, including Board papers, presentations and other information provided to the Board, must be kept confidential except as required by law or as agreed by the Board.

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## **18. Code of Conduct**

- 18.1 the Company has a Code of Conduct which sets out the way the Company conducts its business and guides the behaviour of everyone in the Company (including, employees, contractors and directors) by clearly stating the Company's firm

commitment to behaving honestly and fairly. The Company's Code of Conduct is provided in Part 2 of this Corporate Governance Plan.

- 18.2 Any material breach of the Code of Conduct by a director or Senior Management is required to be reported to the Board.

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**19. Review and changes to this charter**

The Board will, at least once in each year, review this board charter to determine its adequacy for current circumstances and may amend it as necessary.

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## PART 2 - CODE OF CONDUCT

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This Code supports the Company's Corporate Values Statement (refer Annexure 1) and is a guide of the expected behaviours from all Employees (defined below) to act in accordance with the Company's values and in the best interest of the Company.

### 1. Introduction

- 1.1 This Code of Conduct has been approved by the Company's board of directors (**Board**) and sets out the way the Company and its subsidiaries (collectively, **the Company**) conducts business (**Code**). The Company will carry on business honestly and fairly, acting only in ways that reflect well on the Company in strict compliance with all laws and regulations.
- 1.2 The purpose of this Code is to guide the behaviour of everyone in the Company (including all employees, contractors, consultants, managers and directors, including temporary employees, contractors and directors of the Company) (collectively, **Employees**) by clearly stating the Company's firm commitment to behaving honestly and fairly.
- 1.3 All Employees are required to understand and comply with their obligations under this Code.
- 1.4 If Employees are not sure that a proposed action is appropriate, they should ask their manager for guidance before acting.
- 1.5 The Code of Conduct is available in the "Corporate Governance" section of the Company's website.

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### 2. Employee's responsibilities

- 2.1 Each Employee is responsible for complying with this Code both in detail and in spirit. Everyone must:
  - (a) act in accordance with the Company's values and the best interests of the Company;
  - (b) act with integrity – being honest, ethical, fair and trustworthy in all business dealings and relationships;
  - (c) comply with all laws and regulations that apply to the Company and its operations and avoid any illegal or unethical activity;
  - (d) act ethically and responsibly;
  - (e) avoid conflicts between the Company's interests and personal interests;
  - (f) treat fellow staff members with respect and not engage in bullying, harassment, discrimination or other forms of detrimental conduct;
  - (g) deal with customers and suppliers fairly;
  - (h) protect the Company's business assets;

- (i) not take advantage of the property or information of the Company or its customers for personal gain or to cause detriment to the Company or its customers;
- (j) not take advantage of their position or the opportunities arising therefrom for personal gain; and
- (k) report breaches of this Code to an appropriate person in the Company as set out in section 18 of the Code.

2.2 It is the responsibility of all of the Company's people, including managers and other leaders, to ensure ethical conduct is recognised and valued throughout the Company.

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### **3. Responsibility and accountability of the Board and Managers**

The Board is responsible for the contents of the Code and its periodic updating. The Managing Director/CEO (or equivalent) and managers at all levels of the Company are responsible for ensuring that all Employees understand and follow this Code.

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### **4. Consultant' responsibilities**

Individuals or organisations contracting to, consulting for, or representing the Company, or both, must comply with this Code in the same way as Employees. Employees who engage contractors or consultants should ensure that they are provided with a copy of relevant the Company policies, including this Code.

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### **5. Compliance with law**

- 5.1 The Company will only conduct business by lawful and ethical means. Legal responsibilities change and Employees at all levels must keep themselves informed and comply with all legal responsibilities.
- 5.2 Depending on their individual responsibilities, Employees must be familiar with corporate, competition and consumer, taxation, employment, work health and safety, equal opportunity and discrimination, privacy and environmental laws and regulations as well any of the Company's internal policies in relation to such matters.
- 5.3 All Employees have an obligation to understand and work within these requirements. If Employees do not understand their responsibilities and the Company's obligations, they must seek guidance from their manager.

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### **6. Avoiding conflicts of interests**

- 6.1 Employees must avoid any situations involving divided loyalty or a conflict between their personal interests and those of the Company. Employees faced with conflicting interests must report it to their manager.
- 6.2 In particular:
  - (a) Employees and any organisation in which they or their family have a significant interest must not compete with, or have business dealings with the Company;

- (b) Employees must not work or consult for, or have any other key role in, an outside business organisation which has dealings with the Company or is a competitor of the Company;
- (c) Employees must not enter into any arrangement or participate in any activity that conflicts with the Company's best interests or is likely to negatively affect the Company's reputation;
- (d) Employees must not use the Company's assets for any purpose other than for the Company's business purposes or interests;
- (e) Employees must not make improper use of their employment with the Company, their position or role in the Company, or information obtained because of their position, to gain an advantage for themselves or anyone else, to the Company's detriment; and
- (f) Employees must not buy or sell shares in the Company or any other companies at any time when they are aware of price sensitive information about the Company, which has not been disclosed to the Australian Securities Exchange (**ASX**). All Employees must read and follow the Company's Securities Trading Policy.

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## **7. Potential takeovers, acquisitions or other "change of control" transactions involving the Company**

- 7.1 Employees must be particularly careful to avoid conflicts of interest and the improper disclosure of confidential information in the case of an approach by a third party (**Potential Bidder**) in relation to the proposed acquisition of the shares in, or any of the businesses of, the Company. Such an approach might be made informally (for example by enquiry or overture) and/or through an intermediary or advisor to the Potential Bidder and may involve discussions about the employee's potential role in a future merged group.
- 7.2 The Board must be immediately informed of any approach (no matter what the form of the approach) and will establish protocols for the Company's response to the approach.
- 7.3 Any Employee who is approached (even informally) by or on behalf of a Potential Bidder must:
  - (a) immediately notify the Managing Director/CEO (or equivalent) of the approach, including the details of any inducement or incentive offered to that Employee or any other Employee;
  - (b) cease communications with the Potential Bidder until communication protocols are established and then only if so authorised under those protocols;
  - (c) not provide any corporate information to anyone without the express approval of the Board or the Board's representative and then only on terms approved by the Board; and
  - (d) ensure that the approach is not discussed with customers, suppliers or other Employees unless specifically authorised by the Board and then only on

terms approved by the Board (which must take into account the Company's continuous disclosure obligations, amongst other things).

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## **8. Outside memberships, directorships, employment and public office**

- 8.1 The Company supports involvement of its employees in community activities and professional organisations. However, outside employment or activity must not conflict with an Employee's ability to properly perform their work for the Company, nor create a conflict (or the appearance of a conflict) of interest.
- 8.2 Before accepting outside employment or a position on the board of directors of another company or non-profit organisation, you must carefully evaluate whether the position could cause, or appear to cause, a conflict of interest. If there is any question, consult your manager.
- 8.3 You must obtain prior written consent from your manager where the proposed employment or position relates to an outside organisation that has or seeks to have a business relationship with the Company or competes with services provided by the Company.
- 8.4 You may accept public office or serve on a public body in your individual private capacity, but not as a representative of the Company. If such public office would require time away from work, you must comply with the Company's policies regarding leave of absence and absenteeism.

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## **9. Protection and proper use of the Company's assets**

- 9.1 All Employees must use their best efforts to protect the Company's assets and other resources including plant, equipment, and other valuable property including confidential information and intellectual property such as trademarks, registered designs and copyrighted material, from loss, theft and unauthorised use.
- 9.2 The use of the Company time, materials, or facilities for purposes not directly related to the Company business, or the removal or borrowing of the Company property without permission is prohibited. Incidental personal use of such company resources as computers, phones, faxes, copiers and internet access is permitted in accordance with the Company's IT policies, but Employees must ensure that the Company's interests are not harmed.

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## **10. Protecting confidential information**

- 10.1 Information that the Company considers private and that is not generally available outside the Company, which may include information of third parties to which the Company has access (Confidential Information) and information that the Company owns, develops, pays to have developed or to which it has an exclusive right (Proprietary Information) must be treated by the Company employees as follows:
  - (a) Employees must ensure that they do not disclose any Confidential Information or Proprietary Information to any third party or other Employee who does not have a valid business reason for receiving that information, unless:
    - (i) allowed or required under relevant laws or regulation; or



- (ii) agreed by the person or organisation whose information it is; and
- (iii) if Confidential Information or Proprietary Information is required to be provided to third parties or other Employees for valid business purposes, Employees must:
  - (A) take adequate precautions to seek to ensure that information is only used for those purposes for which it is provided and it is not misused or disseminated to the Company's detriment; and
  - (B) take steps to ensure that the information is returned or destroyed when the purpose is complete.

10.2 These obligations continue to apply to Employees after their employment or engagement ceases.

10.3 If you are unsure whether information is of a confidential or proprietary nature, seek advice from your manager before disclosure.

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## 11. Control of information

11.1 Employees must:

- (a) return all the Company property including any documents or confidential information, on termination or on the request of the Company or its representative; and
- (b) if requested by the Company or its representative, destroy or delete any confidential information stored in electronic, magnetic or optical form so that it cannot be retrieved or reconstructed.

11.2 Employees must not make improper disclosure, including inadvertent or careless disclosure, of business strategies and plans, special methods of operation and other information that is confidential to or of competitive value to the Company.

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## 12. Public communication and disclosures

12.1 Media statements, responses to questions from any journalist, investor, stockbroker or financial analyst and official announcements may only be made by persons authorised in accordance with the Disclosure Policy. If you receive a request for information and you are not authorised to respond to the enquiry, refer the request to the appropriate person. Unless the Managing Director/CEO (or equivalent) has given prior written consent, Employees and associated parties must not participate in public forum communications or discussions (including internet-based forums and social media) where the subject matter is related to the Company, its competitors or any industry in which the Company operates.

12.2 The Company has adopted the Disclosure Policy as a means of ensuring compliance with its disclosure and communication obligations under the *Corporations Act 2001* (Cth) and the ASX Listing Rules. The aim of the Company's Disclosure Policy is to keep the market fully informed of information that may have a material effect on the price or value of the Company's securities, and to correct any material mistake or misinformation in the market.

- 12.3 Employees should ensure that they are aware of the requirements of the Disclosure Policy and, if it applies to them, they must act in accordance with the policy.
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### **13. Gifts, gratuities and entertainment**

- 13.1 The Company does not permit or tolerate giving or taking bribes, kickbacks or gratuities or any other payments or promises for favourable treatment or as an inducement for doing business. However, the Company allows the acceptance of token gifts and entertainment provided they are appropriate to the intended business purpose and consistent with local business practice and laws.
- 13.2 Employees should not seek to gain special advantage for the Company or themselves through the use of business gifts, favours or entertainment, if it could create even the appearance of impropriety. Business entertainment should be moderately scaled and clearly for business purposes. Gifts and entertainment should not be offered to a customer or supplier whose organisation does not allow this.
- 13.3 Employees may accept or give gifts, favours, or entertainment only if permitted to do so by the Company's Anti-Bribery and Corruption Policy which outlines the Company's policies relating to gifts, favours and entertainment.
- 13.4 If Employees have any doubts about whether a gift or benefit complies with this Code or the Company's Anti-Bribery and Corruption Policy, they should promptly discuss it with their manager.
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### **14. Integrity in financial reporting**

- 14.1 The Company is committed to providing accurate, timely and clearly understandable disclosures in reports on its results to shareholders, the ASX, Australian Securities and Investments Commission (**ASIC**) and other regulators.
- 14.2 Employees responsible for the preparation of such reports are responsible for the integrity of the information contained in, or which forms the basis, such reports and are expected to exercise the highest standard of care in preparing materials for public communications.
- 14.3 Those reports and communications should:
- (a) comply with all applicable legal requirements and accounting standards;
  - (b) fairly and accurately reflect the transactions or occurrences to which they relate;
  - (c) not contain any false or intentionally misleading information, nor intentionally misclassify information; and
  - (d) be in reasonable detail and recorded in the proper account and in the proper accounting period.
- 14.4 All material financial information and disclosure must be accurately represented in the Company's accounts. No information may be concealed by Employees from either the Company's internal or external auditors. No Employee may take any action to influence, coerce, manipulate or mislead the Company's external auditors in order to produce misleading financial statements.

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## **15. Responsibility to individuals**

- 15.1 The Company is committed to the fair and equal treatment of all its Employees and abides by the employment laws of the countries in which it operates. Employees and candidates for employment or engagement shall be judged on the basis of their behaviour and qualifications to carry out their job without regard to race, gender, religion, sexual orientation, disability, age, marital status or political belief or any other aspect protected by law.
- 15.2 The Company does not tolerate discrimination, including sexual, physical or verbal harassment or other demeaning behaviour against any individual or group of people.
- 15.3 The Company does not tolerate bullying, violence or threats of violence.
- 15.4 Employees are required to adhere to any the Company policies relating to the treatment of others.

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## **16. Acting responsibly with customers, suppliers, competitors and others**

- 16.1 Employees dealing with customers, suppliers, partners, competitors and other third parties must engage with such persons fairly, ethically, honestly and respectfully and in compliance with applicable laws and the Company policies. In particular:
- (a) Employees must be fair, honest and open in all business dealings;
  - (b) Employees must not misrepresent the Company products, services or prices and must not make false claims about those of the Company's competitors;
  - (c) purchasing decisions must be based on such commercially competitive factors as quality, price, reputation and reliability and a supplier's level of service; and
  - (d) Employees must respect confidential information that is obtained through the business relationships.
- 16.2 If another Employee or outside party suggests acting in a manner contrary to the above, this must be immediately reported to your manager.

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## **17. Legal actions**

- 17.1 Any actual, proposed or potential legal action against the Company or Employees must be notified to the Managing Director/CEO (or equivalent) as soon as becoming aware of such an action.
- 17.2 Any actual, proposed or potential legal action by the Company or Employees on behalf of the Company against another party must be approved in advance by the Managing Director/CEO (or equivalent).

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## **18. Reporting non-compliance with this Code**

- 18.1 Any Employee who knows or suspects on reasonable grounds a breach of this Code either has occurred, is occurring or might occur should report that information to:
- (a) an officer or senior manager of the Company;

- (b) a member of the board of directors; or
  - (c) a Whistleblower Protection Officer in accordance with the Company's Whistleblower Policy, which is available in the "Corporate Governance" section of the Company's website.
- 18.2 Such reports will be treated confidentially to the extent possible consistent with the Company's obligation to deal with the matter openly and according to applicable laws.
- 18.3 No Employee will be subject to retaliation or victimisation for reporting a possible violation of this Code and may be protected under the Company's Whistleblower Policy.

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## **19. Consequences for non-compliance with Code**

Adherence to this Code and the Company's policies is a condition of employment or engagement at the Company. Breaches of the Code may be subject to disciplinary action including termination of employment or engagement, if appropriate.

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## **20. Review and changes to this Code**

- 20.1 The Board will review this Code periodically to ensure that it is operating effectively and whether any changes are required.
- 20.2 The Board may change this Code from time to time by resolution.

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## PART 3 - AUDIT AND RISK COMMITTEE CHARTER

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### 1. Role of the Committee and authority

- 1.1 The purpose of the Audit and Risk Committee (**Committee**) is to assist the Board in the effective discharge of its responsibilities as they relate to audit and risk. Specifically, these include but are not limited to oversight of:
- (a) the Company's financial reporting, internal control structure;
  - (b) risk management systems; and
  - (c) and internal and external audit functions.
- 1.2 In doing so, the Committee has the responsibility to maintain free and open communication with the external auditor and the Company's management.
- 1.3 The Committee may investigate any matter within the scope of its Charter and make recommendations to the Board in relation to the outcomes. It will have full access to all books, records, company operations, and people of the Company and the authority to engage independent accounting, legal, compliance, risk management or other professional advisers as it determines necessary to carry out its duties.
- 1.4 The Committee has no delegated authority from the Board to determine the outcomes of reviews and investigations and the Board retains its authority over such matters.

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### 2. Membership

- 2.1 The Committee should to the extent practicable given the size and composition of the Board and/or nature and scope of the operations of the Company from time to time, comprise of:
- (a) at least three members;
  - (b) non-executive directors; and
  - (c) a majority of directors who are independent (and it must satisfy this description if required by statute or regulation).
- 2.2 Membership of the Committee is as approved by the Board.
- 2.3 With consideration given to the size and composition of the Board and/or nature and scope of the operations of the Company at any point in time, the Board may choose to not form a Committee and may itself perform the role of the Committee.
- 2.4 All Committee members should be financially literate (that is, able to read and understand financial statements).
- 2.5 All Committee members should have a reasonable understanding of the Company's business and the industry in which it participates.
- 2.6 The Board will appoint the chair of the Committee (**Committee Chair**). The Committee Chair should be an appropriately qualified independent non-executive

director who does not chair the Board (and must satisfy this description if required by statute or regulation).

- 2.7 Committee members will be appointed for a fixed period of no more than three years, with Committee members generally being eligible for re-appointment for so long as they meet the relevant criteria.
  - 2.8 The appointment and removal of Committee members is the responsibility of the Board.
  - 2.9 A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.
  - 2.10 If a Committee member ceases to be a director of the Board, their appointment as a member of the Committee is automatically terminated with immediate effect.
  - 2.11 The Company Secretary of the Company is secretary to the Committee (**Committee Secretary**).
- 

### **3. Meetings**

- 3.1 The Committee will meet at least two times annually or as frequently as is required to undertake its role effectively.
  - 3.2 The Committee may meet in private with the Chief Financial Officer (or senior member of management who is carrying out the Chief Financial Officer function), any other member of the Company staff, consultants or advisers who are involved in the preparation of accounts and with the external auditor.
  - 3.3 Any Committee member may, and the Company Secretary must upon request from any member, convene a meeting of the Committee.
  - 3.4 The Committee may invite any staff member or external auditor to attend all or part of a meeting of the Committee.
  - 3.5 The proceedings of all meetings will be minuted by the Committee Secretary.
  - 3.6 A quorum for any meeting will be at least two Committee members.
- 

### **4. Duties and responsibilities**

- 4.1 The Committee's key responsibilities and functions are to discharge its responsibilities:
  - (a) to oversee the establishment of and approving the Company's risk management framework (for both financial and non-financial risks) including its strategy, policies, procedures and systems;
  - (b) to review at least annually and monitor the effectiveness of the Company's risk management framework to satisfy itself that it continues to be sound and the Company is operating with due regard to the risk appetite set by the Board;
  - (c) to review and monitor the effectiveness of the Company's risk management strategy, policies, procedures and systems;

- (d) to review and approve the Company's financial statements and reports;
- (e) in relation to the Company's financial reporting, which, without limitation, includes:
  - (i) reviewing the suitability of the Company's accounting policies and principles, how they are applied and ensuring they are used in accordance with the statutory financial reporting framework;
  - (ii) assessing significant estimates and judgements in financial reports;
  - (iii) assessing information from the external auditor to ensure the quality of financial reports; and
  - (iv) recommending to the Board whether the financial and associated non-financial statements should be signed based on the Committee's assessment of them;
- (f) in relation to the entry into, approval or disclosure of related party transactions (if any);
- (g) in overseeing the Company's financial controls and systems;
- (h) to manage audit arrangements and auditor independence, including considering whether an internal audit function is required and, if not, ensuring that the Company discloses the processes it employs to evaluate and improve its risk management and internal control processes; and
- (i) ensuring that any periodic corporate report the Company released to the market that has not been subject to audit or review by an external auditor discloses the process taken to verify the integrity of its content.

4.2 If the Company has an internal audit function, the Committee is responsible for:

- (a) the appointment and removal of the head of the internal audit function;
- (b) the scope and adequacy of the internal audit work plan; and
- (c) the independence, objectivity and performance of the internal audit function

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## 5. Reporting

The Committee should compile a report on all matters relevant to the Committee's role and responsibilities at least annually.

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## 6. Preparation and Presentation of Financial Statement and Reports

The Committee will:

- (a) after review with management and the external auditor, recommend to the Board the half year and full year financial statements, the preliminary financial reports to be lodged with ASX and all related financial reports and statements;

- (b) review representation letters to be signed by management to ensure that all relevant matters are addressed;
- (c) discuss matters raised by the external auditor as a result of their work;
- (d) assess the impact of changes in accounting standards and review recommendations for adoption of such changes in the financial accounts; and
- (e) ensure that appropriate processes are in place to form the basis upon which the Managing Director/CEO (or the person who performs the chief executive function) and Chief Financial Officer (or senior member of management who is carrying out the Chief Financial Officer function) execute their certifications under section 295A of the *Corporations Act 2001 (Cth)* (**Corporations Act**) to the Board at financial year end in relation to the systems of internal controls, and that that system is operating effectively in all material respects in relation to financial reporting risks.

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## 7. Financial Controls and Systems, Risk Management Policy, Procedure and Systems

- 7.1 The Committee will oversee the effectiveness of the Company's financial controls and systems, oversee the risk management function (as detailed below) and evaluate the structure and adequacy of the group's insurance coverage periodically.
- 7.2 The risks faced by the Company may include regulatory and compliance risk, investment risk, legal risk, economic risk, environmental risk, heritage risk, social sustainability risk, occupational health and safety risk, financial risk, reputation risk, operational and execution risk and strategic risk.
- 7.3 Responsibility for risk management is shared across the organisation. Key responsibilities include:
  - (a) the Board is responsible for overseeing the:
    - (i) establishment of and approving the Company's risk management framework (for both financial and non-financial risks including climate change risks) including its strategy, policies, procedures and systems; and
    - (ii) disclosure of any material exposure that the Company has to environmental, heritage or social risks and how the Company intends to manage those risks;
    - (iii) setting the Company's appetite for risk in the way it conducts its business; and
    - (iv) risk assessment and risk management in the Company and setting out the responsibilities of the Committee in assisting the board in this area.
  - (b) the Company management is responsible for establishing the Company's risk management framework, including identifying major or potentially major risk areas and developing the Company's policies and procedures, which are



designed effectively to identify, treat, monitor, report and manage key business risks;

- (c) as delegated by the Board, the Committee is responsible for:
  - (i) reviewing and monitoring the Company's risk management framework to provide assurance that major business risks are (including contemporary and emerging risks) identified, consistently assessed and appropriately addressed;
  - (ii) considering the Company's approach to occupational health and safety, cultural heritage, environmental, social, climate change and economic risks, including the benchmarks the Company uses to measure performance on issues of sustainability;
  - (iii) ensuring that risk considerations are incorporated into strategic and business planning;
  - (iv) reviewing any material incident involving fraud or a break-down of the risk management framework and identifying "lessons learned";
  - (v) reviewing reports from management concerning compliance with key laws, regulations, licences and standards that the Company is required to satisfy to operate;
  - (vi) overseeing tax compliance and tax risk management;
  - (vii) reviewing any significant findings of any examinations by regulatory agencies; and
  - (viii) reporting to the Board on the fore mentioned aspects of risk and risk management and any supplementary information required to provide the Board with confidence that key risks are being appropriately managed;
- (d) the Managing Director/CEO (or the person who performs the chief executive function) and Chief Financial Officer (or senior member of management who is carrying out the Chief Financial Officer function) are to provide to the Board declarations in accordance with section 295A of the Corporations Act; and
- (e) each employee and contractor is expected to understand and manage the risks within their responsibility and boundaries of authority when making decisions and undertaking day to day activities.

7.4 It is the responsibility of the Committee to report to the Board about the Company's adherence to policies and guidelines approved by the Board for the management of risks. This includes bringing to the Board's attention any instances where the Company either has or may need to operate outside the current risk appetite set by the Board or where disclosure to the market might be required.

7.5 The Managing Director/CEO (or the person who performs the chief executive function) and Chief Financial Officer (or senior member of management who is carrying out the Chief Financial Officer function) are each responsible for reporting to the Committee on:

- (a) any proposed changes to the risk management framework and to that committee and to the Board any exposures or breaches of key policies, procedures or systems, or incidence of risks, where significant (including any material incidents reported under the Company's Code of Conduct, Anti-Bribery and Corruption Policy and Whistleblower Protection Policy);
- (b) new and emerging sources of risks (including the risk controls and mitigation measures that have been or are being put in place by management to deal with those risks);
- (c) any disclosure-related considerations; and
- (d) proposed changes to the Company's risk management framework.

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## **8. External Audit**

The Committee:

- (a) is responsible for the appointment, reappointment or replacement (subject to shareholder ratification, as required), remuneration, monitoring of the effectiveness, and independence of the external auditor;
- (b) will discuss annually with the external auditor the overall scope of the external audit and ensure the external auditor attends the Company Annual General Meeting and is available to answer questions from security holders relevant to the audit;
- (c) must pre-approve all audit and non-audit services provided by the external auditor (other than taxation services) and will not engage the external auditor to perform any non-audit or assurance services that may impair or appear to impair the external auditor's judgment or independence in respect of the Company. The Committee may delegate a pre-approval dollar limit to the Chief Financial Officer (or senior member of management who is carrying out the Chief Financial Officer function) and authority to a member of the Committee to pre-approve amounts in excess of this between Committee meetings;
- (d) will consider statements to be made in the directors' report regarding non-audit services in accordance with the Corporations Act;
- (e) will annually request from the external auditor a report which sets out all relationships that may affect its independence; and
- (f) will review the procedures for selection and appointment of the external auditors and rotation of external audit engagement partner.

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## **9. Access to information and independent advice**

- 9.1 The Committee may seek any information or advice it considers necessary to fulfil its responsibilities.
- 9.2 The Committee has access to:
  - (a) the Company's management, to seek explanations and information from them; and

- (b) external and internal auditors to seek explanations and information, without the Company's management being present.
  - 9.3 The Chief Financial Officer (or senior member of management who is carrying out the Chief Financial Officer function) and Company Secretary shall have free and unfettered access to the Committee.
  - 9.4 The Committee may seek professional advice from appropriate external advisers, at the Company's cost. The Committee may meet with these external advisers without the Company's management being present.
- 

## **10. Committee performance**

- 10.1 The Board will, at least once in each year, review the membership of the Committee to determine its adequacy for current circumstances.
  - 10.2 The Committee shall make an evaluation of its performance at least once every two years to determine whether it is functioning effectively by reference to current best practice.
- 

## **11. Review and changes to this charter**

- 11.1 The Committee will review this charter annually or as often as it considers necessary.
- 11.2 The Committee will consider, and where applicable make recommendations to the Board on, changes to the Company's risk management framework or the risk appetite set by the Board.
- 11.3 The Board may change this charter (including the responsibilities of the Committee) from time to time by resolution.

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## PART 4 - REMUNERATION AND NOMINATION COMMITTEE CHARTER

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### 1. Role

The role of the Remuneration and Nomination Committee (**Committee**) is to assist the Board in monitoring and reviewing any matters of significance affecting the remuneration of the Board and employees of the Company. This Charter defines the Remuneration and Nomination Committee's function, composition, mode of operation, authority and responsibilities.

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### 2. Composition

2.1 The Board will strive to adhere to the following composition requirements for the Committee where at all possible. However, the Board acknowledges that the composition of the Board may not allow adherence to the following composition requirements from time to time.

- (a) The Committee shall comprise at least three Directors, the majority being independent non-executive Directors.
- (b) The Committee will be chaired by an independent Director who will be appointed by the Board.
- (c) The Board may appoint such additional non-executive Directors to the Committee or remove and replace members of the Committee by resolution.

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### 3. Purpose

3.1 The primary purpose of the Committee is to support and advise the Board in fulfilling its responsibilities to shareholders by:

- (a) maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body;
- (b) ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law and the highest standards of corporate governance;
- (c) reviewing and approving any executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders;
- (d) ensuring that any executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration;
- (e) fairly and responsibly rewarding executives having regard to the performance of the Group, the performance of the executive and the prevailing remuneration expectations in the market;
- (f) reviewing the Company's recruitment, retention and termination policies and procedures for senior management;

- (g) reviewing and approving the remuneration of direct reports to the Chief Executive Officer/Managing Director (or Executive Director(s)), and as appropriate other senior executives;
- (h) reviewing the entity's remuneration framework for directors, including the process by which any pool of directors' fees approved by security holders is allocated to directors;
- (i) reviewing the remuneration packages to be awarded to senior executives;
- (j) reviewing equity-based remuneration plans for senior executives and other employees;
- (k) reviewing superannuation arrangements for directors, senior executives and other employees; and
- (l) reviewing whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees.

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## **4. Duties and responsibilities**

### **4.1 Nomination**

- (a) Periodically review and consider the structure and balance of the Board and make recommendations regarding appointments, retirements and terms of office of Directors.
- (b) Make recommendations to the Board on the appropriate size and composition of the Board.
- (c) Identify and recommend to the Board candidates for the Board after considering the necessary and desirable competencies of new Board members to ensure the appropriate mix of skills and experience and after assessment of how the candidates can contribute to the strategic direction of the Company.
- (d) Undertake appropriate checks before appointing a candidate, or putting forward to security holders a candidate for election, as a Director, including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate).
- (e) Ensure that all material information relevant to a decision on whether or not to elect or re-elect a Director will be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director, including:
  - (i) biographical details (including relevant qualifications and experience and skills);
  - (ii) details of any other material directorships currently held by the candidate;
  - (iii) where standing as a Director for the first time, any material adverse information revealed by the checks, details of any interest, position, association or relationship that might materially influence their capacity to be independent and act in the best interests of the

Company and its shareholders, and a statement whether the Board considers the candidate is considered to be independent;

- (iv) where standing for re-election as a Director, the term of office served by the Director and a statement whether the Board considers the candidate is considered to be independent; and
  - (v) a statement by the Board whether it supports the election or re-election of the candidate.
- (f) Ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. For these purposes, a senior executive is a member of key management personnel (as defined in the *Corporations Act 2001 (Cth)* (**Corporations Act**)), other than a Director.
- (g) Prepare and maintain a Board skills matrix setting out the mix of skills and diversity that the Board currently has (or is looking to achieve). The Company must disclose this matrix in, or in conjunction with, its Annual Report.
- (h) Approve and review induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities.
- (i) Assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board.
- (j) Consider and recommend to the Board candidates for election or re-election to the Board at each annual shareholders' meeting.
- (k) Review Directorships in other public companies held by or offered to Directors and senior executives of the Company.
- (l) Review succession plans for the Board with a view to maintaining an appropriate balance of skills and experience on the Board.
- (m) Arrange an annual performance evaluation of the Board, its Committee, individual Directors and senior executives as appropriate.

#### 4.2 Executive Remuneration Policy

- (a) Review and approve the Group's recruitment, retention and termination policies and procedures for senior executives to enable the Company to attract and retain executives and Directors who can create value for shareholders.
- (b) Review the on-going appropriateness and relevance of the executive remuneration policy and other executive benefit programs.
- (c) Ensure that remuneration policies fairly and responsibly reward executives having regard to the performance of the Company, the performance of the executive and prevailing remuneration expectations in the market.

#### 4.3 Executive Directors and Senior Management

- (a) Consider and make recommendations to the Board on the remuneration for each executive Director (including base pay, incentive payments, equity awards, retirement rights, service contracts) having regard to the executive remuneration policy.
- (b) Review and approve the proposed remuneration (including incentive awards, equity awards and service contracts) for the direct reports of the Chief Executive Officer/Managing Director. As part of this review the Committee will oversee an annual performance evaluation of the senior executive team. This evaluation is based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic objectives are being achieved and the development of management and personnel.
- (c) Approve changes to the remuneration or contract terms of executive Directors and direct reports to the Chief Executive Officer/Managing Director.
- (d) Approve termination payments to executive Directors or direct reports to the Chief Executive Officer/Managing Director. Termination payments to other departing executives should be reported to the Committee at its next meeting.

#### 4.4 Executive Incentive Plans (including Equity Based Plans)

- (a) Review and approve the design of any executive incentive plans (**Plans**).
- (b) Review and approve any Plans that may be introduced in the light of legislative, regulatory and market developments.
- (c) For each Plan, determine each year whether awards will be made under that Plan.
- (d) Review and approve total proposed awards under each Plan.
- (e) In addition to considering awards to executive Directors and direct reports to the Chief Executive Officer/Managing Director, review and approve proposed awards under each Plan on an individual basis for executives as required under the rules governing each Plan or as determined by the Committee.
- (f) Review, approve and keep under review performance hurdles for each Plan.
- (g) Review, manage and disclose the policy (if any) under which participants to a Plan may be permitted (at the discretion of the Company) to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the Plan.

#### 4.5 Other

- (a) The Committee shall perform other duties and activities that it or the Board considers appropriate.
- (b) The Committee has the right to interview management (with or without management present).

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## **5. Meetings**

- 5.1 The Committee will meet at least once per year and additionally as circumstances may require.
- 5.2 Meetings are called by the Secretary as directed by the Board or at the request of the Chairman of the Committee.
- 5.3 A quorum shall comprise any two members of the Committee. In the absence of the Committee Chairman or appointed delegate, the members shall elect one of their members as Chairman.
- 5.4 Where deemed appropriate by the Chairman of the Committee, meetings and subsequent approvals may be held or concluded by way of a circular written resolution or a conference call.
- 5.5 Decisions will be based on a majority of votes with the Chairman having the casting vote.
- 5.6 The Committee may invite any executive management team members or other individuals, including external third parties, to attend meetings of the Committee, as they consider appropriate.

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## **6. Secretary**

- 6.1 The Company Secretary or their nominee shall be the Secretary of the Committee and shall attend meetings of the Committee as required.
- 6.2 The Secretary will be responsible for keeping the minutes of meeting of the Committee and circulating them to Committee members and to the other members of the Board.
- 6.3 The Secretary shall distribute supporting papers for each meeting of the Committee as far in advance as possible.

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## **7. Reliance on Information or Professional or Expert Advice**

Each member of the Committee is entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Group whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional adviser or expert in relation to matters that the member believes on reasonable grounds to be within the person's professional or expert competence; or
- (c) another Director or officer of the Group in relation to matters within the Director's or officer's authority.

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## **8. Access to Advice**

- 8.1 Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as Committee members, except



where the Board determines that such access would be adverse to the Company's interests.

- 8.2 The Committee may consult independent experts to assist it in carrying out its duties and responsibilities. Any costs incurred as a result of the Committee consulting an independent expert will be borne by the Company.

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## **9. Review of Charter**

- 9.1 The Board will conduct an annual review of the membership to ensure that the Committee has carried out its functions in an effective manner and will update the Charter as required or as a result of new laws or regulations.
- 9.2 The Charter shall be made available to members on request, to senior management, to the external auditor and to other parties as deemed appropriate and will be posted to the Company's website.

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## **10. Reporting**

The Committee must report to the Board formally at the next Board meeting following from the last Committee meeting on matters relevant to the Committee's role and responsibilities.

- (a) The Committee must brief the Board promptly on all urgent and significant matters.
- (b) The Company must disclose the policies and practices regarding the remuneration of non-executive directors, executive directors and other senior executives in the annual report and as otherwise required by law.

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## PART 5 - DISCLOSURE POLICY

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This Disclosure Policy supports the Company's Corporate Values Statement and operates in conjunction with the law and the Company's policies which foster a culture of transparency and awareness.

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### 1. Purpose and application of this policy

- 1.1 Under continuous disclosure laws, once listed on the Australian Securities Exchange (**ASX**), the Company must immediately notify the ASX of materially price sensitive information (unless an exception applies). ASX requires that the share market is kept continuously informed of such information.
- 1.2 Failure to notify ASX can be a serious criminal offence, exposing the Company, its managers and directors to imprisonment, fines and damages.
- 1.3 For the purposes of this policy, "Company Person" has the meaning given to it in the Company's Securities Trading Policy.

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### 2. Continuous disclosure principle

- 2.1 ASX Listing Rule (**LR**) 3.1 requires the Company to immediately notify ASX if it has, or becomes aware of, any 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 were that information to be generally available. This is known as the continuous disclosure obligation. The Company is also required by section 674 of the *Corporations Act 2001* (Cth) (**Corporations Act**) to comply with this obligation. In this context, ASX has confirmed in Guidance Note 8 that "immediately" means "promptly and without delay".
- 2.2 LR 15.7 requires that the Company must not release information that is for release to the market to any person until it has given the information to ASX and has received acknowledgment that ASX has released the information to the market.
- 2.3 The continuous disclosure obligation does not apply if the exception to the obligation outlined in section 3 of this policy applies.
- 2.4 Any material price sensitive information must be disclosed to ASX in accordance with this policy. All disclosures must be accurate, balanced and expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
- 2.5 This policy is available in the "Corporate Governance" section of the Company's website.

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### 3. Exception to the continuous disclosure principle

- 3.1 Availability of the exception
  - (a) Disclosure under LR 3.1 is not required if each of the following is satisfied in relation to the information:
    - (i) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

- (ii) one or more of the following applies:
    - (A) it would be a breach of a law to disclose the information;
    - (B) the information concerns an incomplete proposal or negotiation;
    - (C) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
    - (D) the information is generated for the internal management purposes of the Company; or
    - (E) the information is a trade secret; and
  - (iii) a reasonable person would not expect the information to be disclosed.
- (b) All three elements set out above must be satisfied before the exception to the continuous disclosure obligation applies. Should any of these elements no longer be satisfied, the Company must immediately disclose the information to ASX in accordance with this policy.

### 3.2 A false market may cause the exception to be lost

LR 3.1B provides that if ASX considers that there is, or is likely to be, a false market in the Company's securities, and requests information from the Company to correct or prevent the false market, the Company must give ASX the information needed to correct or prevent the false market.

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## 4. Disclosure

- 4.1 The Managing Director/CEO (or equivalent) and the Company Secretary are responsible for implementing the Disclosure Policy.
- 4.2 The Company Secretary who, for administrative convenience only, is primarily responsible for overseeing and coordinating all communication with ASX, investors, analysts, brokers, the media and the public, has the role of Disclosure Officer.
- 4.3 The Managing Director/CEO's (or equivalent) and the Company Secretary's responsibilities include:
  - (a) determining what information will be disclosed by the Company to ASX;
  - (b) implementing procedures to ensure that, if required:
    - (i) disclosures to ASX can be made immediately; and
    - (ii) trading halt requests can be lodged with ASX immediately;
  - (c) preparing (or overseeing the preparation of) external announcements (other than categories of routine announcements that the Managing Director/CEO (or equivalent) determines may be prepared and released without prior review, if any);

- (d) verifying the integrity of “periodic corporate reports”<sup>1</sup> released to the market that are not otherwise audited or audit reviewed, and ensuring a description of the process undertaken to verify the integrity of the report is included in each report, or in the annual report, or published on the Company’s website;
  - (e) reviewing and approving proposed external announcements for release to ASX, or, if clause 4.5 applies, referring to the Board for approval; and
  - (f) providing the Board with copies of all material market announcements promptly after they have been made.
- 4.4 The Managing Director/CEO (or equivalent) and the Company Secretary must consult with the Board, other senior management and external advisers as considered necessary, including where there is doubt as to whether certain information should be disclosed.
- 4.5 If the Managing Director/CEO (or equivalent) or the Company Secretary considers that an announcement is of such a nature that it ought to be reviewed and approved by the Board or the Board has directed that the nature of such an announcement requires Board approval, then the Disclosure Officer must:
- (a) take all steps necessary to convene a Board meeting or otherwise advise the Board and seek approval for the announcement as soon as practicable to consider and approve the announcement; and
  - (b) take such other steps as the Managing Director/CEO (or equivalent) or the Company Secretary determines are necessary to comply with the Company’s continuous disclosure obligations, including, if necessary, liaising with ASX to request a trading halt or suspension from trading until the Board’s approval is obtained.
- 4.6 All ASX releases that are drafted by the Company are reviewed by the Managing Director/CEO (or equivalent) and Company Secretary, and all material or price sensitive releases are circulated to the Board for approval. Following review and approval by a majority of directors (where material or price sensitive), the Company Secretary lodges the release with the ASX and circulates a final version to Directors.
- 4.7 Where a continuous disclosure obligation arises, disclosure should not be delayed to accommodate the availability of the Managing Director/CEO (or equivalent) or the Company Secretary or, if applicable, the Board. If either the Managing Director/CEO (or equivalent) or the Company Secretary (or, in the case of announcements to be approved by the Board, the Board) is unavailable to make a disclosure decision, the Disclosure Officer must take such other steps as he or she determines is necessary to comply with the Company’s continuous disclosure obligations, including, if necessary, liaising with ASX to request a trading halt or suspension from trading until the Managing Director/CEO (or equivalent) and the Company Secretary or the Board is able to meet.

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<sup>1</sup> “Periodic corporate reports” are defined in the Corporate Governance Principle and Recommendation (4th edition) as the annual directors’ report, annual and half yearly financial statements, quarterly activity report, quarterly cash flow report, integrated report sustainability report or similar period report prepared for the benefit of investors.

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## **5. Reporting obligation and safeguarding confidentiality**

- 5.1 The Disclosure Officer is responsible for ensuring that all Board decisions that must be disclosed to ASX are dealt with by an appropriate company announcement and that any routine announcement is also accurate, balanced and expressed in a clear and objective manner.
- 5.2 All Company Persons are required to ensure the Managing Director/CEO (or equivalent) or the Company Secretary is immediately advised of any information that they believe may be price sensitive or any issues which could develop into price sensitive information. If a Company Person has doubt as to whether information concerning the Company is price sensitive, Company Person must ensure that information is reported to the Managing Director/CEO (or equivalent) or the Company Secretary. He or she must not disclose that information to anyone outside the Company before ASX is notified.
- 5.3 If a Company Person becomes aware that:
- (a) there may have been inadvertent disclosure of material price sensitive information (which has not yet been disclosed to ASX) during any communication with external parties; or
  - (b) confidential the Company information may have been leaked (whatever its source),
- he or she should ensure the Managing Director/CEO (or equivalent) or the Company Secretary is immediately notified. The Managing Director/CEO (or equivalent) and the Company Secretary will determine the appropriate next steps.

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## **6. Disclosure**

- 6.1 If the Managing Director/CEO (or equivalent) and the Company Secretary or Board (as applicable) approves the disclosure of information, the Disclosure Officer must immediately lodge that information with ASX in the manner prescribed by ASX Listing Rules.
- 6.2 The Company must not release information that is for release to the market to any person until it has given the information to ASX and has received acknowledgment that ASX has released the information to the market.
- 6.3 This policy and all information disclosed to ASX in compliance with this policy will be promptly posted on the Company's website following receipt of such an acknowledgement from ASX and verification by the Disclosure Officer.

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## **7. Trading halts**

- 7.1 In exceptional circumstances, it may be necessary for the Company to request a trading halt to maintain fair, orderly and informed trading in the Company's securities and to manage disclosure issues (for example, if confidential price sensitive information is prematurely or inadvertently disclosed and an immediate release cannot be made).
- 7.2 Subject to the Board's direction, the Managing Director/CEO (or equivalent) is responsible for all decisions in relation to trading halts. Unless otherwise provided in

section 4.5 above, only the Disclosure Officer is authorised to request a trading halt and only in accordance with a decision by the Managing Director/CEO (or equivalent) or Board (as applicable).

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## **8. False markets**

- 8.1 In the event that the Board, the Managing Director/CEO (or equivalent) or the Company Secretary is aware that the Company is relying on an exception to its continuous disclosure obligations, they must notify each other and the Managing Director/CEO (or equivalent) must request the Disclosure Officer (or such other person as the Managing Director/CEO (or equivalent) thinks fit) to monitor:
- (a) the market price of the Company's securities;
  - (b) major national and local newspapers;
  - (c) if the Company (or any advisors of the Company working on the particular transaction) has access to them, major news wire services;
  - (d) any investor blogs, chat-sites or other social media that the Company is aware of that regularly post comments about the Company; and
  - (e) enquiries from analysts or journalists,
  - (f) for signs that the information to be covered in a potential announcement may have leaked and, if it detects any such signs, to initiate discussions with ASX as soon as practicable.
- 8.2 The Company's general policy is to respond to market rumours or speculation by stating that "the Company does not respond to market rumours or speculation". However, if the Company receives a request from ASX for information to correct or prevent a false market, the Disclosure Officer must (in consultation with the Managing Director/CEO (or equivalent) and external advisers, if necessary) immediately provide that information to ASX.

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## **9. Briefing investors, analyst and the media**

- 9.1 The Company Persons must ensure that they do not communicate material that a reasonable person would expect would have a material effect on the Company's securities to an external party except where that information has previously been released publicly through ASX.
- 9.2 Ahead of any new and substantive investor or analyst presentation, a copy of the presentation materials must be released to ASX (even if the information in the presentation would not otherwise require market disclosure).
- 9.3 If any Company Person participating in a briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to a member of the Managing Director/CEO (or equivalent) or the Company Secretary.
- 9.4 The only Company Persons authorised to speak on behalf of the Company to investors, potential investors, analysts or the media are:
- (a) the chair of the Board;

- (b) the Managing Director/CEO (or equivalent); or
  - (c) such other Company Persons approved by the chair of the Board or the Managing Director/CEO (or equivalent).
- 9.5 Authorised spokespersons should clarify information that the Company has released publicly through ASX but must not comment on material price or value sensitive issues that have not been disclosed to the market generally.
- 9.6 If a question is asked in a briefing which can only be answered by disclosing material price sensitive information which has not been publicly released, the relevant Company Person must decline to answer the question or take the question on notice.
- 9.7 During the time:
- (a) between the end of the Company's financial reporting periods (30 June and 31 December) and the announcement to ASX of the financial results for those periods; and
  - (b) the period from the close of trading on ASX at the end of each calendar quarter (being the end of March, June, September and December) or if that date is not a trading day, the last trading day before that day, until close of trading on the day following the announcement of the Company's quarterly report to ASX,
- further restrictions are imposed to help ensure that the Company does not inadvertently disclose price sensitive information.
- 9.8 Generally, the Company may respond to requests for background information but will not hold meetings or briefings with individual or institutional investors, analysts or media representatives in relation to financial information, unless the Managing Director/CEO (or equivalent) decides that it is appropriate for the Company to do so and the meeting or briefing will be the subject of a specific announcement to the market through ASX. Only the Managing Director/CEO (or equivalent) may respond to questions from the financial community during Blackout Periods.
- 9.9 All briefing and presentation materials which contain previously undisclosed information will be disclosed to the market through ASX and placed on the Company's website.

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## **10. Earnings expectations and forecast**

- 10.1 Comments on expected earnings are confined to the Company's annual and half year financial reports and quarterly reporting and forecasts in a bidder's statement, target's statement or prospectus. Any material change in a disclosed earnings expectation must be immediately announced to ASX before being communicated to anyone outside the Company.
- 10.2 The Managing Director/CEO (or equivalent) is responsible for monitoring analyst reports and consensus broker forecasts for the Company to determine whether to raise with the Board whether an announcement to ASX may be necessary to correct factual inaccuracies or historical matters. If the Managing Director/CEO (or equivalent) becomes aware of any such inaccuracies or a material divergence between an analyst's or consensus forecast and the Company's own forecasts or earnings expectations, he or she shall liaise with the Company Secretary and the

Board (if necessary) so that the necessity for an announcement to ASX and/or trading halt can be considered.

- 10.3 Any correction of factual inaccuracies by the Company does not imply an endorsement of the content of the report or forecast.

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## **11. Breach of policy**

The Company regards its continuous disclosure obligations as very important. Breach of this policy may lead to disciplinary action being taken against the employee, including dismissal in serious cases.

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## **12. Review and changes to this policy**

- 12.1 The Managing Director/CEO (or equivalent) and the Company Secretary will review this policy annually or as often as considered necessary to check it is operating effectively and consider whether changes are required.
- 12.2 The Board may change this policy (including the responsibilities of the Managing Director/CEO (or equivalent) and the Company Secretary) from time to time by resolution.



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## **PART 6 - SHAREHOLDER COMMUNICATION POLICY**

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This Shareholder Communication Policy supports the Company's Corporate Values Statement and promotes transparency and collaboration in communicating with shareholders and stakeholders.

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### **1. Purpose and application of this policy**

- 1.1 The Company recognises that shareholders and other stakeholders are entitled to be informed in a timely and readily accessible manner of all major developments affecting the Company.
- 1.2 The purpose of this Shareholder Communication Policy is to promote effective communication with shareholders and other stakeholders and to encourage and facilitate participation at the Company's general meetings and dealing promptly with the enquiries of shareholders and other stakeholders.

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### **2. Methods of communication**

- 2.1 Information is provided to shareholders and other stakeholders through, but is not limited to:
  - (a) releases to the Australian Securities Exchange (**ASX**) in accordance with continuous disclosure obligations;
  - (b) the "Investors" section of the Company's website;
  - (c) the Company's annual and half-yearly reports; and
  - (d) the annual general meeting (**AGM**).
- 2.2 The Company encourages shareholders to receive company information electronically by registering their email address online with the Company's share registry, otherwise information may be sent by mail.

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### **3. ASX release**

- 3.1 Once listed on the ASX, the Company will make announcements to the ASX in a timely manner in accordance with the ASX Listing Rules (see also the Company's Disclosure Policy).
- 3.2 All announcements will require a statement identifying the title of the body, or name and title of the officer, who authorised a document to be given to ASX.
- 3.3 All announcements made to the ASX are available to shareholders:
  - (a) under the "Investors" section of the Company's website; or
  - (b) under the company announcements section of the ASX website (ASX: the Company).

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## 4. The Company's website

- 4.1 The "Investors" and "About" sections of the Company's website is the primary medium of providing information to shareholders and stakeholders. It has been designed to enable information to be accessed in a clear and readily accessible manner.
- 4.2 The "Investors" and "About" sections of the Company's website will contain information relevant to shareholders and stakeholders including statements lodged with the ASX by the Company (including all financial results and annual reports), Board and Board committees, corporate governance policies, press releases and other material relevant to the Company shareholders.
- 4.3 Shareholders are able to direct enquiries to the Company through the "Contact" section of the Company's website.

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## 5. Annual General Meeting

- 5.1 The AGM provides an important opportunity for the Company to provide information to its shareholders and a reasonable opportunity for informed shareholder participation. At the AGM, shareholders will have a reasonable opportunity to express their views to the Board and management and to vote on the Board's proposals. All shareholders are encouraged to attend the AGM.
- 5.2 The date, time and location of the AGM will be provided in the notice of meeting and on the Company's website.
- 5.3 Where practicable, the Company will consider the use of technological solutions for encouraging shareholder participation at meetings (which may include, for example, live webcasting of meetings, holding meetings across multiple venues by live telecommunications and hybrid meetings).
- 5.4 The notice of meeting and proxy form will be distributed to all shareholders prior to the AGM in the timeframe set by the *Corporations Act 2001* (Cth) (**Corporations Act**), and will be available on the Company's website.
- 5.5 The Company's auditor attends its AGM and is available to answer any questions regarding the conduct of and any issues arising from the audit or the preparation and content of the auditor's report.

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## 6. General

- 6.1 **Annual report:** Unless the share registry has been notified otherwise, the annual report will be emailed to all shareholders (to the email address recorded on the Company's share register) prior to the AGM and within the timeframe set by the Corporations Act.
- 6.2 **Half-year and full-year results:** The half-year and full-year results will be announced to the ASX pursuant to the ASX Listing Rules and are available to shareholders in the same manner as other ASX announcements. Following the release of the Company's half-year and full-year results, the Company may conduct investor and analyst briefings at which the media, institutional investors and stockbroking analysts will be briefed and given an opportunity to ask questions of the Managing Director/CEO (or equivalent) and other relevant members of management.

- 6.3 **Quarterly reports:** The Company reports quarterly (for quarters ending 30 September, 31 December, 31 March and 30 June) through the release of a quarterly activities and cashflow report and associated presentation to the ASX and the Company's website.
- 6.4 **Dividends:** Australian resident shareholders are encouraged to provide the Company's share registry with bank account details to enable the Company to pay dividends by electronic funds transfer, rather than by cheque.
- 6.5 **Share registry:** Shareholders with any questions related to their shareholding should contact the Company's share registry at:
- Address: Level 5, 191 St Georges Terrace, Perth WA 6000
- Website: [www.automicgroup.com.au](http://www.automicgroup.com.au)
- Telephone number: 1300 288 664
- Online Enquiry: [hello@automicgroup.com.au](mailto:hello@automicgroup.com.au)
- 6.6 **Shareholder enquiries:** The Company is committed to dealing with shareholder enquiries promptly and courteously and takes measures to ensure that its registry, Automic Registry Services also does so.
- 6.7 **Shareholders' meetings:** The Company will ensure that all substantive resolutions at a meeting of shareholders are decided by a poll rather than by a show of hands.
- 6.8 **Shareholder privacy:** The Company recognises that privacy is important and will not disclose registered shareholder details unless required by law. Shareholder details will only be used in accordance with applicable privacy laws.

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## 7. Review and changes to this policy

- (a) The Board will review this policy annually or as often as it considers necessary to check it is operating effectively and consider whether changes are required.
- (b) The Board may change this policy from time to time by resolution.

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## PART 7 – SECURITY TRADING POLICY

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This Securities Trading Policy has been adopted by the Company in order to comply with ASX Listing Rule 12.9 comes into effect once the Company is listed on the ASX.

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### 1. Purpose and application of this policy

- 1.1 The *Corporations Act 2001* (Cth) (**Corporations Act**) prohibits the trading in shares, options, debentures (including convertible notes) and other securities (**securities**) of a company by any person who is in possession of price sensitive information regarding that company that is not generally available. The Corporations Act:
- (a) imposes substantial penalties on persons who breach those provisions; and
  - (b) applies to the extent of any inconsistency between it and this policy.
- 1.2 For the purposes of this policy:
- (a) “**Company Person**” means all directors and senior management including each director of the Company, the Managing Director/CEO and Company Secretary of the Company, Key Management Personnel (as defined in the Corporations Act), all employees of the Company and any other person designated as a Company Person by the board of directors (**Board**) in writing; and
  - (b) also includes:
    - (i) a company or trust controlled by any of the persons referred to in clause 1.2(a) above; and
    - (ii) for the purposes of clause 3 only, a spouse (including a de facto spouse), child (including a step-child or adopted child), a close relative, a person financially dependent on or acting in concert with any of the persons referred to in clause 1.2(a) above.
- 1.3 This policy regulates dealings by directors and certain officers of the Company and other designated persons, in securities in the Company or any other entity about which they acquire Inside Information through their position or dealings with the Company.
- 1.4 The purpose of this policy is not only to minimise the risk of insider trading, but also to avoid the appearance of insider trading and the significant reputational damage associated with the perception of insider trading.
- 1.5 This policy is not designed to prohibit Company Persons from investing in the Company securities but does recognise that there may be times when directors, officers or certain employees cannot or should not invest in the Company securities.
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### 2. Insider trading

#### 2.1 General prohibition on Insider Trading

- (a) No Company Person may, while in possession of Inside Information (defined in clause 2.2) concerning the Company, in breach of the Corporations Act:

- (i) buy, sell or deal in any the Company securities at any time;
  - (ii) procure another person to deal in the Company's securities in any way; or
  - (iii) pass on any Inside Information to another person for that person's own personal gain by dealing in the Company securities in any way (**Insider Trading**).
- (b) All Company Persons are prohibited from dealing in the securities of outside companies about which they acquire Inside Information through their position with the Company.
- (c) The requirements imposed by this policy are in addition to any legal prohibitions on Insider Trading. Trading in the Company's securities is prohibited at any time by a director or a Company Person if that person possesses Inside Information, even where the trade occurs outside a Blackout Period; or the trade falls within an exclusion in this policy; or clearance has been given under this policy to trade (whether in exceptional circumstances or otherwise).

## 2.2 Inside Information

- (a) A Company Person is responsible for assessing whether they possess "Inside Information". This occurs where:
  - (i) the person possesses information that is not generally available to the public and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company securities (or a decision whether or not to trade in them); and
  - (ii) the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the Company securities.

2.3 A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence a person who commonly invests in securities to either deal or not deal in securities in any way. Inside Information in relation to the securities of outside companies has the same meaning for the purposes of this policy, except that references to "the Company securities" should be read as references to the securities of the outside company.

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## 3. Restrictions on trading Blackout Periods

### 3.1 Blackout Periods

In addition to general restrictions outlined in clause 2, Company Persons, subject to clause 3.3, may not buy or sell the Company securities during a Blackout Period (defined below).

- (a) Blackout Periods are times when Company Persons must not deal in the Company's securities.

- (b) The following are mandated Blackout Periods:
  - (i) from 14 days before the Company's half-yearly results are released to the ASX until close of trading on the date 7 days after release;
  - (ii) from 14 days before the Company's full year results are released to the ASX until close of trading on the date 7 days after release;
  - (iii) from 7 days before each of the Company's quarterly reports are released to ASX until close of trading on the date 7 days after release; and
  - (iv) any other period that the Board specifies from time to time.
- (c) During Blackout Periods Company Persons must not deal in any of the Company's financial products or securities, or in any securities related to them.

### 3.2 Ad-hoc restrictions

The Company may impose, without notice and in its sole and absolute discretion, additional restrictions on trading in the Company's securities by any or all Company Persons, and also by any other staff member(s) (who are not otherwise designated as "Company Persons") as the Company considers appropriate. For the avoidance of doubt, the Company may impose ad-hoc restrictions under this clause 3.2 even where the proposed trade would otherwise take place outside a Blackout Period provided for in this policy. Any restriction communicated by the Company to any or all Company Persons (or other staff members) under this clause 3.2 must be kept strictly confidential.

### 3.3 Notifications

- (a) Company Persons must:
  - (i) prior to dealing in the Company securities outside a Blackout Period or where clause 4 requires the person to obtain a consent under clause 3.3, notify the relevant person in clause 3.3(c) (the **Authorising Officer**) of their proposed dealing and obtain consent from the Authorising Officer;
  - (ii) confirm that they are not in possession of any Inside Information;
  - (iii) after dealing with the Company securities, provide the Authorising Officer with a transaction confirmation; and
  - (iv) notify the Authorising Officer if they begin to have, or cease to have, a "substantial holding" (as defined in section 9 of the Corporations Act) in the Company, or if they have a substantial holding in the Company and there is a movement of at least 1% in their holding.
- (b) For the avoidance of doubt, the Company Person seeking authorisation cannot be their own Authorising Officer.
- (c) Authorising Officer

<b>The Company person seeking authorisation</b>	<b>Authorising Officer</b>
Chair of the Board	The Managing Director/CEO (or equivalent)
Other directors, Company Secretary and any other Key Management Personnel	The Chair of the Board
Any other Company Person	Other directors, Company Secretary and any other Key Management Personnel

### 3.4 Exceptional circumstances

- (a) In exceptional circumstances the Authorising Officer has discretion to approve dealings in the Company securities during a Blackout Period, or other dealings that would otherwise be prohibited by this policy.
- (b) Any approval given under this clause 3.4, must be provided by electronic delivery via email. The notification requirements still apply.
- (c) What constitutes “exceptional circumstances” will be assessed on a case-by-case basis within the absolute discretion of the Authorising Officer, and may include, without limitation, severe financial hardship or a requirement to comply with a court order or court enforceable undertaking.
- (d) Any decision to grant or refuse to grant clearance to a Company Person to trade in the Company’s securities by the Authorising Officer under this clause 3.4:
  - (i) may be made in the Authorising Officer’s absolute discretion, without giving any reasons;
  - (ii) can be withdrawn (if clearance has been given) if new information comes to light or there is a change in circumstances;
  - (iii) is final and binding on the Company Person seeking clearance; and
  - (iv) must be kept strictly confidential by the Company Person and not disclosed to any other person.
- (e) In deciding whether to grant clearance to trade in the Company’s securities, the Authorising Officer will consider the need to minimise the risk of Insider Trading, and also to avoid the appearance of Insider Trading and the significant reputational damage that may cause.
- (f) Any clearance to trade by the Authorising Officer under this clause 3.4 is not an endorsement to trade. The Company Person doing the trading is individually responsible for their investment decisions and their compliance with insider trading laws. The Company Person must carefully consider whether they are in possession of any Inside Information that might preclude them from trading at that time. If the Company Person is in any doubt, they should not trade.
- (g) If a Company Person comes into possession of Inside Information after receiving a clearance to trade, they must not trade despite having received the clearance.

### 3.5 Company secretary to maintain records

Company Secretary will maintain a copy of:

- (a) all requests for an approval to deal in the Company's securities submitted by a Company Person; and
- (b) details of all dealings in the Company's securities made by a Company Person.

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## 4. Other restrictions

### 4.1 No speculative trading

Under no circumstances should Company Persons engage in short-term or speculative trading in the Company securities. This prohibition includes short term direct dealing in the Company securities as well as transactions in the derivative markets, involving exchange traded options, share warrants, contracts for difference, and other similar instruments, which are short term or speculative.

### 4.2 No protection arrangements

- (a) The entering into of all types of "protection arrangements" for any the Company securities (or the Company products in the derivatives markets):
  - (i) is prohibited at any time in respect of any the Company securities which are unvested or subject to a holding lock; and
  - (ii) otherwise, requires consent under clause 3.3.
- (b) For the avoidance of doubt and without limiting the generality of this policy, entering into protection arrangements includes entering into transactions which:

### 4.3 For the avoidance of doubt and without limiting the generality of this policy, entering into protection arrangements includes entering into transactions which: Provisions of security over the Company's securities or entering into margin lending arrangements

- (a) Company Persons may not at any time, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any the Company securities which are unvested or subject to a holding lock, to secure any obligation of that Company Person or any third party or enter into any margin lending arrangements involving the Company securities.
- (b) Unless clause 4.3(a) applies, Company Persons may, directly or indirectly, grant security (whether by charge, mortgage, pledge or otherwise) over any of the Company's securities, to secure any obligation of that Company Person or any third party or enter into any margin lending arrangements involving the Company securities, with consent provided under clause 3.3.

### 4.4 Trading in outside companies

Company Persons must not trade in the securities or financial products of outside companies where they are in possession of Inside Information of that outside company.



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## **5. Exemptions**

### **5.1 Company Persons may at any time:**

- (a) trade in the Company's securities where the trading does not result in a change of beneficial interest in the securities;
- (b) acquire securities under any director or employee security plan or through the exercise of options or performance rights under an option or performance rights plan or acquire, or agree to acquire, options or performance rights under an option or performance rights plan. However, any dealing in those securities remains subject to this policy and the provisions of the Corporations Act;
- (c) transfer the Company securities already held into a self-managed superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (d) acquire the Company's ordinary shares by conversion of securities giving a right of conversion to the Company's ordinary shares;
- (e) acquire the Company's securities under a bonus issue made to all holders of securities of the same class;
- (f) undertake to accept, or accept, a takeover offer;
- (g) invest in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (h) a disposal of the Company securities that is the result of a secured lender exercising their rights under a loan or security agreement;
- (i) where a restricted person is a trustee, trade in the securities managed by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person; and
- (j) trade under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes deciding whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue.

### **5.2 If a Company Person undertakes any of the actions described in clause 5.1, that Company Person must advise the relevant Authorising Officer (as set out in clause 3.3(c)).**

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## **6. ASX notifications**

### **6.1 The Company must notify ASX within 5 business days after any change to a director's relevant interest in the Company's securities or a related body corporate of the**

Company, including whether the change occurred inside a Blackout Period and, if so, whether prior written clearance was provided.

- 6.2 To enable the Company to comply with the obligation set out in clause 6.1, a director must immediately (and no later than 3 business days after any relevant event) notify Company Secretary in writing of the requisite information for Company Secretary to make the necessary notifications to the Australian Securities and Investments Commission (**ASIC**) and ASX as required under the Corporations Act and ASX Listing Rules.
- 6.3 If the Company makes a material change to this trading policy, the amended trading policy will be provided to the ASX for release to the market within 5 business days of the material changes taking effect.

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## **7. General**

- 7.1 A breach of this policy will be regarded as serious misconduct which may lead to disciplinary action, up to and including dismissal.
- 7.2 This policy will be made available on the Company's website.
- 7.3 If you require any further information or assistance or are uncertain about the application of the law or this trading policy in any situation, please contact Company Secretary.

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## **8. Review and changes to this policy**

- 8.1 The Board will review this policy annually or as often as it considers necessary to check it is operating effectively and consider whether changes are required.
- 8.2 The Board may change this policy from time to time by resolution.

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## **PART 8 - DIVERSITY POLICY**

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This Diversity Policy supports the Company's Corporate Values Statement and operates in conjunction with the law and the Company's policies which foster fairness and respect in the workplace.

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### **1. Purpose and application of this policy**

- 1.1 The Company and its subsidiaries (collectively, the Company) acknowledge the positive outcomes and corporate benefits that can be achieved through a diverse workplace, including the ability to attract, retain and motivate directors, officers and employees from the widest possible pool of available talent.
- 1.2 The Company recognises and utilises the contribution of diverse skills and talent from its officers and employees. The Company also recognises that in order to have a properly functioning diverse workplace, discrimination, bullying, harassment, vilification and victimisation cannot and will not be tolerated.
- 1.3 For the purpose of this policy, diversity extends beyond gender and includes, but is not limited to, marital or family status, sexual orientation, gender identity, age, disabilities, religious belief, cultural background, socio-economic background, perspective and experience.
- 1.4 This policy applies to all officers, employees and all people who work at the Company, including contractors and consultants.

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### **2. Commitment of the Company**

- 2.1 The Company will endeavour to:
  - (a) ensure that the Company's corporate culture and values support diversity and inclusion whilst maintaining a commitment to a high-performance culture;
  - (b) ensure that recruitment and selection practices at all levels are appropriately structured so that a diverse range of candidates are considered and that there are no conscious or unconscious biases that might discriminate against certain types of candidates;
  - (c) design and implement programs and processes that will assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time, will prepare them for senior management positions;
  - (d) support an individual's domestic responsibilities (including the adoption of flexible work practices that will assist them to meet those responsibilities);
  - (e) provide opportunities for employees on extended parental leave to maintain their connection with the workplace;
  - (f) ensure the policy for selection and appointment of new directors is transparent and considers all facets of diversity to avoid "groupthink" or other cognitive biases in decision making;

- (g) ensure development and succession plans for directors and senior management include gender diversity as a relevant consideration;
- (h) monitor and measure the achievement of all diversity objectives set by the Board;
- (i) consider whether key performance indicators for senior management might be an appropriate way of furthering gender diversity objectives; and
- (j) ensure the Board sets and reviews measurable objectives in relation to gender diversity in the composition of its Board, senior management and workforce generally (**Objectives**) on an annual basis to identify ways in which the achievement of gender diversity at the Company is measured, and in relation to other aspects of this Diversity Policy.

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### 3. Responsibilities

- 3.1 The Board has formally adopted this policy, reflecting a commitment by the Board for accountability across the Company to achieve its diversity goals.
- 3.2 The Board has responsibility for this policy, including its regular review and the monitoring of its effectiveness.
- 3.3 The Board has responsibility for:
  - (a) the Diversity Policy on the Company's website;
  - (b) the Objectives and the Company's progress in achieving the Objectives in the Company's annual report; and
  - (c) the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes) for the entity's Gender Equality Indicators, as defined in the *Workplace Gender Equality Act 2012* (Cth).
- 3.4 If the Company undertakes a gender pay equity audit (which must be approved by the Board), the Board will consider the results of any such audit and any disclosure related issues.
- 3.5 The Board will be responsible for approving any key performance indicators for senior management in relation to any of the Company's diversity Objectives.

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### 4. Behaviour of the Company's people

The Company recognises that in order to have an inclusive workplace discrimination, harassment, vilification and victimisation cannot be tolerated; demonstration of such behaviours may lead to disciplinary action being taken against the employee including dismissal in serious cases.

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### 5. Review and change to this policy

- 5.1 The Committee will review this policy annually or as often as it considers necessary to check it is operating effectively and consider whether changes are required.

5.2 The Board may change this policy from time to time by resolution.

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## **PART 9 - ANTI – BRIBERY AND CORRUPTION POLICY**

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This Anti-Bribery and Corruption Policy (**ABC Policy**) supports the Company's Corporate Values Statement and its commitment to conducting business activities in an ethical, lawful and socially responsible manner, and in accordance with the laws and regulations of all the countries in which each operates.

This is first and foremost consistent with the Company's values. It is also a business and legal imperative. The reputation of the Company and its subsidiaries (collectively, the Company) as an ethical business organisation is important to its ongoing success. Engaging in bribery and corrupt conduct constitutes a serious offence with criminal and civil penalties and exposes the Company to significant reputational damage.

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### **1. Purpose and Application of this Policy**

- 1.1 This ABC Policy applies to all of the Company's officers and employees and we require that all consultants, secondees, contractors, agents and intermediaries representing the Company also comply with it (all the foregoing collectively Company Personnel).
- 1.2 Company Personnel must:
  - (a) not engage in bribery or corrupt conduct of any kind nor conceal such conduct;
  - (b) comply with all laws and regulations prohibiting bribery and corrupt conduct applicable to the Company and its operations;
  - (c) comply with this ABC Policy and all the procedures the Company adopts to prevent bribery or corrupt conduct; and
  - (d) report any concern or suspected or potential breach of this ABC Policy immediately.
- 1.3 This ABC Policy is available in the "Corporate Governance" section of the Company's website.

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### **2. What is bribery and corruption**

- 2.1 Bribery and corruption involve offering, promising or giving a benefit, a favour, a gift or anything of value with the intention of unduly influencing the behaviour of a person or a public official in the performance of their duty, in order to obtain or retain business or some other improper advantage. It is important to note that merely offering a bribe is generally enough to constitute the offence (regardless of whether the improper advantage is in fact obtained) and that relevant laws apply to bribery of public officials but also bribery in a commercial context.
- 2.2 Annexure A contains examples of "red flags" indicating that further inquiry is appropriate to verify that there are no potential bribery or corruption issues.
- 2.3 What behaviour is prohibited by the ABC Policy

The following are prohibited behaviours under the ABC Policy.

- (a) Offering, paying or receiving bribes to or from public officials.

Offering, making or receiving a bribe to or from a public official is strictly prohibited.

Australia is a signatory to the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions and has enacted legislation prohibiting the offering, paying, causing or promising of anything of value to both foreign and domestic public officials. The legislation enables Australian regulators to prosecute its citizens and corporations for the bribery of public officials in Australia and other countries.

Contravention of public sector anti-bribery and corruption laws of Australia and of other countries has serious criminal and civil consequences, such as imprisonment or fines.

- (b) Offering, paying or receiving kick-backs or secret commissions and money laundering.

Offering, making or receiving a 'kick-back' or a secret commission as an inducement or reward for doing or not doing something, or showing or not showing favour or disfavour to any person in relation to business matters, is also prohibited. Secret commissions typically arise where a person or entity offers or gives a commission to an agent or representative of another person which is not disclosed by that agent or representative to their principal. Such a payment is generally made as an inducement to influence the conduct of the principal's business.

Money laundering is also prohibited. Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

- (c) Private sector bribery or corruption.

Contravention of Australian state and territory anti-bribery and corruption laws, and of laws of other countries dealing with private sector bribery or corruption, also has serious criminal and civil consequences, such as imprisonment or fines, and is strictly prohibited.

- (d) Offering or accepting gifts and hospitality beyond acceptable business courtesies.

The practice of accepting or offering gifts, entertainment or hospitality varies between countries, regions and industries. What may be normal and acceptable in one may not be in another. It is a matter to be approached conservatively and with care by Company Personnel and each company.

Offering, making or receiving a gift, business courtesy or hospitality can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices. The Company Personnel must not give, seek or accept in connection with the Company's business any gifts, meals, refreshments and entertainment which go beyond common courtesies associated with the ordinary and proper course of business. The Company Personnel must avoid everything that could reasonably be construed as a bribe or an improper inducement.

Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of the amount determined from time to time for each jurisdiction in which the Company operates and available from the Company Secretary must be approved in advance by the Company Secretary and entered into the gifts and entertainment register maintained by the Company Secretary (**Gifts and Entertainment Register**).

- (e) The practice of accepting or offering gifts, entertainment or hospitality varies between countries, regions and industries. What may be normal and acceptable in one may not be in another. It is a matter to be approached conservatively and with care by Company Personnel and each company.
- (f) Offering, making or receiving a gift, business courtesy or hospitality can create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices. The Company Personnel must not give, seek or accept in connection with the Company's business any gifts, meals, refreshments and entertainment which go beyond common courtesies associated with the ordinary and proper course of business. The Company Personnel must avoid everything that could reasonably be construed as a bribe or an improper inducement.
- (g) Any gift, entertainment or other personal favour or assistance given or received which has a value in excess of the amount determined from time to time for each jurisdiction in which the Company operates and available from the Company Secretary must be approved in advance by the Company Secretary and entered into the Gifts and Entertainment Register.

(i) Political donations

All dealings with politicians and government officers which relate to the Company and its business activities must be conducted at arm's length and with the utmost professionalism to avoid any perception of attempting to gain an advantage.

Any political donations must be authorised in advance by the Board and comply with the local law and government policies of the jurisdiction where the donation is made. They must also be recorded accurately in the Company's accounts.

Attendance at political gatherings, meetings and functions in a professional capacity is permitted where there is a legitimate business purpose. Records of attendance (and the cost of attendance) must be declared in the Gifts and Entertainment Register.

(ii) Charitable donations

The Company may make charitable donations that are legal and ethical under local laws and practices. In some countries, charities can be used as a screen for illegal bribes. Accordingly, care must be taken to ensure that the charity or cause is legitimate.

A charitable donation may only be offered or made in accordance with the relevant corporate policy on charitable donations, and with the prior approval of the Company Secretary. The Company



Secretary may put in place standing authorities for managers to make donations to specified levels provided that these are consistent with delegated authorities, are reviewed annually, and are made available to the Company's auditors.

Charitable donations to any organisation in aggregate in excess of the amount determined from time to time for each jurisdiction in which the Company operates and available from the Company Secretary require the prior approval of the Board.

(h) Improper dealing in relation to accounting records

Intentionally or recklessly making, altering, destroying, concealing or doing something with an accounting document with the intention of concealing or disguising the receiving or giving of a bribe or any corrupt activity is strictly prohibited and is a criminal offence under Australian law.

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### **3. Procedure in implementing and monitoring compliance**

#### **3.1 Education and training**

The Company will provide education and training to officers and relevant Company Personnel in relation to the issue of bribery and corruption and this ABC Policy. The purpose of the education and training will be to assist officers and those Company Personnel in their understanding of what conduct is prohibited and unlawful and how to recognise and manage instances of bribery or corruption.

#### **3.2 Dealing with third parties**

It is important that any company proposing to engage a third party implements appropriate controls to ensure that the actions of the third party will not involve any bribery or corrupt conduct. For these purposes, a "third party" may include actual or potential agents, consultants, advisers, distributors, suppliers, purchasers or contractors.

The Company Secretary is responsible for determining which third parties require specific anti-bribery controls, and where they do the nature of those controls. The Company Secretary will make that determination having regard to this policy, the nature and location of the work being undertaken by those third parties, and any guidelines issued by the Company from time to time. Additionally, if any "red flags" exist in relation to a third party then the proposed dealing must be referred to the Company Secretary to determine relevant anti-bribery controls even where that third party would not otherwise fall into a category in respect of which controls are normally required.

Any required scrutiny will be to a level necessary for the Company to reach a reasonable level of confidence that it is engaged in a normal, legitimate business transaction. Ultimately the Company needs to be sure that, if it is required to defend its actions before a judge or prosecutor, it is confident that it will be able to defend its dealings as being with a bona fide third party. Consequently, the nature of the controls the Company Secretary may prescribe will vary, and could include any one or more of the following:

(a) initial screening of third parties to determine whether the level of risk in relation to them puts them "in scope" for additional inquiry. That assessment

may involve third parties being assessed against specified risk factors such as geographic location, industry, background and identity, connection with government officials or entities, their compensation structure and how their selection came about;

- (b) mandating specified due diligence inquiries, including where necessary administering questionnaires, and including satisfactory resolution of all “red flags”;
- (c) obtaining external due diligence reports from reputable providers;
- (d) obtaining internal and external legal advice on the proposed dealing; and
- (e) requiring approval processes and appropriate pre and post approval risk mitigation and monitoring including:
  - (i) verification of the providence of money coming in;
  - (ii) controls to ensure proper application of money going out;
  - (iii) where there is payment to a government or government entity, controls to ensure and verify that the payment is being made into the State treasury and is subject to appropriate transparency, audit and where appropriate parliamentary oversight;
  - (iv) appropriate transparency by the Company regarding the dealing;
  - (v) in appropriate cases and at appropriate junctures audit of compliance with this ABC Policy, additional or verifying due diligence and periodic compliance certifications; and
  - (vi) confirmation that all the Company payments will be made in accordance with approved the Company processes, will be subject to usual the Company audit processes and, where appropriate, will be reflected in the Company’s accounts in the usual way.

### 3.3 Acquisitions and joint ventures

#### (a) Acquisitions

Unless the Company Secretary determines otherwise (which he or she may do for instance in the case of an acquisition in Australia of an interest in a mining venture from a major reputable mining company), prior to any acquisition of a new company or business (including of an interest in a joint venture), anti-bribery due diligence must be undertaken, and a due diligence report completed to a level of detail and of a standard required by the Company Secretary. Detailed written records of those investigations must be retained.

Any “red flags” identified during the due diligence process must be raised with the Company Secretary and resolved to the Company Secretary’s satisfaction. Acquisition and joint venture arrangements must not be entered into until the issues identified during due diligence have been satisfactorily resolved.

All acquisition agreements to which the Company is a party must include all the Company's standard anti-bribery and corruption and other provisions addressing the subject matter of this ABC Policy (as approved by the Company Secretary).

(b) Joint ventures

Where the Company effectively controls a joint venture, the joint venture must comply with this policy.

Where the Company does not have effective control of the joint venture, the Company must exercise its influence to assist the joint venture to avoid improper conduct.

3.4 Certain Transactions always require prior Board approval

Certain transactions are by their nature inherently risky and must always be elevated to the Board for prior approval before being entered into.

The following transactions fall into that category (and are additional to transactions identified elsewhere in this ABC policy as requiring prior Board approval):

- (a) any consultancy role where the consultant is unusually close to a Government or any Government Minister or official (notwithstanding that there may be no official or commercial ties between those parties);
- (b) engagement of a party to help with commercial negotiation of a contract with a Government or government entity outside Australia (other than in a purely professional capacity such as in the capacity of a tax or legal adviser);
- (c) any transaction outside Australia, or without limitation not in the ordinary course in Australia, where a counterparty has a current or historical political connection (whether through family, business relationships, current or past government roles or appointments, current or historical holding of an elected position or otherwise); and
- (d) any transaction where elements of the transaction have no apparent justifying commercial rationale (for instance where a shell company or party that apparently brings nothing of evident value to the transaction is nonetheless the recipient of a significant payment, or where money or money's worth is passing to a party as an apparent windfall or in payment for an asset the recipient apparently received for free).

3.5 Investigations and audits

Any potential breaches of this ABC Policy will be properly recorded, investigated and dealt with.

This ABC policy and related procedures will additionally be subject to periodic audit and review. Periodic risk assessments will also be undertaken to identify bribery and corruption risk. The objective of any such audit or assessment is to determine whether breaches of the policy were properly recorded, investigated and dealt with and the policy or any of the procedures contained within it need to be updated as a result of any breaches.

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## **4. Responsibilities**

- 4.1 Company Personnel are expected to ensure that they understand the ABC Policy and the impact this has on their areas of responsibility. In particular, Company Personnel must:
- (a) endeavour to comply with the terms of the ABC Policy;
  - (b) undertake all requisite training provided in relation to the laws and regulations relating to bribery and corruption and the ABC Policy; and
  - (c) immediately report any concern, suspected or potential breaches of the ABC Policy to either:
    - (i) the Managing Director/CEO (or equivalent);
    - (ii) the Company Secretary; or
    - (iii) a Whistleblower Protection Officer in accordance with the Company's Whistleblower Protection Policy, which is available in the Corporate Governance section of the Company's website.
- 4.2 All material breaches of the ABC Policy must, where appropriate, be reported immediately to the Board.

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## **5. Breach of Policy**

- 5.1 Any suspected breaches of the ABC Policy will be thoroughly investigated. Any material breaches of the ABC Policy will also be reported to the Board.
- 5.2 In circumstances where a breach of the ABC Policy is established, appropriate disciplinary and remedial actions will be taken.
- 5.3 The Company reserves the right to inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of any law.

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## **6. Review and changes to this policy**

- 6.1 The Board, in conjunction with the Audit and Risk Committee, will review the ABC Policy periodically to ensure that it is operating effectively and whether any changes are required.
- 6.2 The Board may change this policy from time to time by resolution.

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## **Annexure A – Potential Risk Scenario: “Red Flags”**

The following is a list of bribery and corruption “red flags” that may arise during the course of working for or providing services to the Company. The list is for illustration purposes only and is not intended to be exhaustive.

If you encounter any of the following, you must report them promptly in accordance with section 4 of the ABC Policy.

- A. The jurisdiction involved has a high level of perceived corruption risk (using the Transparency International Corruption Perceptions Index as a guide).
- B. The transaction involves an industry with a high level of historical anti-bribery violations.
- C. You learn that a third party engages in, or has been accused of engaging in, improper business practices, or has a reputation for colourable dealings.
- D. You learn that a third party has a reputation for paying bribes or requiring that bribes are paid to it.
- E. The third party is or has been unusually close to a Government or any Government Minister or official or has suspicious current or past political connections (whether through family, business relationships, current or past government roles or appointments, current or historical holding of an elected position or otherwise).
- F. How a third party is “able to get things done” is puzzling having regard to the apparent lack of qualifications, resources or expertise of that third party.
- G. A third party appears to lack the requisite capability, staff qualifications or expertise to provide the services or goods for which it is being engaged.
- H. The Company is being pressed by another party to engage the third party.
- I. References from others call into question whether a third party is ethical.
- J. A third party such as a lawyer, accountant or intermediary is undertaking work outside that party’s area of expertise and would not normally be directly involved in the type of project or business activity for which it is being retained.
- K. A third party suggests in the context of a transaction that a donation be made to a political party or particular charity.
- L. Aspects of a transaction with a third party lack commercial rationale or any transaction payments appear not to be arm’s length.
- M. A third party demands payment that is excessive or not commercially explicable.
- N. A third party insists on receiving a commission or fee payment before committing to sign up to a contract with a company, or carrying out a government function or process for a company.
- O. A third party requests payment in cash and/or refuses to sign a formal commission or fee agreement, or to provide an invoice or receipt for a payment made or otherwise seems to wish to avoid a “paper trail”.

- P. A third party requests that payment is made to a country or geographic location different from where the third party resides or conducts business.
- Q. Payment is requested to anonymous bank accounts or to an entity or person not party to the transaction or to an opaque jurisdiction or a shell company.
- R. A third party requests an unexpected additional fee or commission to “facilitate” a service.
- S. A third party demands lavish entertainment or gifts before commencing or continuing contractual negotiations or provision of services.
- T. You learn that a colleague has been taking out a particular supplier for very expensive and frequent meals.
- U. A third party requests that a payment is made to “overlook” potential legal violations.
- V. A third party requests that the Company provide employment, assistance with international education, or some other advantage to a friend or relative.
- W. You receive an invoice from a third party that appears to be non-standard or customised.
- X. A third party insists on the use of side letters or refuses to put terms agreed in writing or to enter into a usual contract.
- Y. A third party is reluctant to accept the Company’s standard anti-bribery and corruption contractual provisions or is reluctant to provide an anti-bribery and corruption certification.
- Z. You notice that the Company has been invoiced for a commission or fee payment that appears large given the service stated to have been provided.
- AA. A third party requests or requires the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to the Company concerned.
- BB. You are offered an unusually generous gift or offered lavish hospitality by a third party.
- CC. There is a suggestion of reciprocal favours as part of a business relationship.

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## PART 10 - WHISTLEBLOWER POLICY

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This Whistleblower Policy supports the Company's Corporate Values Statement and operates in conjunction with the law and the Company's policies which foster a culture of fairness and integrity.

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### 1. Purpose of this policy

- 1.1 The Company and its subsidiaries (collectively) are committed to fostering a culture of compliance, ethical behaviour and good corporate governance. The Company values fairness, respect and integrity and wishes to encourage a culture where any officer, employee or contractor can come forward and speak up about potential misconduct concerns without suffering detriment because of speaking up. This policy has been adopted to provide a safe and confidential environment for people to raise any such concerns without fear of reprisal.
- 1.2 The purpose of the Whistleblower Policy is to:
- (a) encourage disclosers to report an issue if they reasonably believe someone has engaged in serious wrongdoing;
  - (b) outline how the Company will deal with whistleblowing reports; and
  - (c) set out the avenues available to disclosures to report serious wrongdoing to the Company.
- 1.3 By implementing this Policy, the Company would like to make clear that misconduct or any improper action by company officers, employees, contractors (including contractor employees), volunteers and suppliers (including supplier employees) of the Company and/or Affiliates will not be tolerated.
- 1.4 This policy also protects those who are entitled to whistleblower protection under the Australian Whistleblower laws (see section 7 of this policy).

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### 2. Who this Policy applies to?

- 2.1 This policy applies to anyone who discloses misconduct or an improper state of affairs or circumstances (**discloser**) warranting protection under Australian Whistleblower laws, and anyone who interacts or engages with a discloser, including, persons who accept and manage protected disclosures in the Company.
- 2.2 To qualify for protection, a discloser must be someone who is, or has been, any of the following with respect to all entities within the Company:
- (a) Employees;
  - (b) Directors;
  - (c) Officers;
  - (d) Contractors (including employees of contractors);
  - (e) Suppliers (including employees of suppliers);

- (f) Associates;
- (g) Consultants; and
- (h) Relatives, dependents, spouses, or dependents of a spouse of any of the above.

2.3 While every worker is required to comply with this Policy, this Policy is not incorporated as a term of any employment contract or contract for services and does not create any rights enforceable by a worker against the Company. To the extent that there is an inconsistency between the law and this Policy, the law will prevail.

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### 3. Protected disclosures

3.1 Under the Whistleblower Laws, disclosers will receive protection if the matter relates to a “protected disclosure.”

3.2 What is a Protected Disclosure?

“Protected disclosures” broadly include any matter that a discloser has reasonable grounds to believe is misconduct, or an improper state of affairs or circumstances. For example, the disclosure could include information about:

- (a) Breach of laws and regulations including the *Corporations Act 2001* (**Corporations Act**);
- (b) Breach of the Company’s Code of Conduct or Policies, standards or codes;
- (c) unlawful, corrupt or irregular use of company funds or practices;
- (d) illegal activities (including theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property);
- (e) improper or misleading accounting or financial reporting practices;
- (f) Criminal activity, bribery or corruption;
- (g) unethical and/or dishonest behaviour;
- (h) any behaviour that poses a serious risk to the health and safety of any person at the workplace;
- (i) any behaviour that poses a serious risk to the environment or aboriginal heritage;
- (j) behaviour which causes a serious risk to public health or public safety;
- (k) Dishonest or unethical behaviour;
- (l) Conflicts of interest;
- (m) Anti-competitive behaviour;
- (n) Harassment, victimisation or bullying;
- (o) Sexual harassment;



- (p) Financial fraud or mismanagement;
- (q) Unauthorised use of the Company's confidential information;
- (r) Conduct likely to damage the Company's financial position or reputation;
- (s) any other conduct which may cause loss to the Company or be otherwise detrimental to the interests of the Company;
- (t) Deliberate concealment of the above; or
- (u) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure.

### 3.3 What is not a Protected Disclosure?

- (a) "Personal workplace grievances" means a grievance about any matter in relation to the discloser's employment, or former employment, having (or tending to have) implications for the discloser personally. This includes:
  - (i) an interpersonal conflict between the discloser and another employee;
  - (ii) a decision relating to the engagement, transfer or promotion of the discloser;
  - (iii) a decision relating to the terms and conditions of engagement of the discloser; or
  - (iv) a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.
- (b) Personal workplace grievances are not protected disclosures and should be reported and addressed in accordance with the Company relevant policies, procedures, documents and agreements

### 3.4 Reasonable grounds

- (a) Protected disclosures must be made on "reasonable grounds". Reasonable grounds means that a person in your position, acting reasonably, would also suspect that the information demonstrates misconduct or an improper state of affairs or circumstances within the Company.
- (b) The protected disclosure does not ultimately have to be true to constitute a disclosure made on reasonable grounds. Disclosers can still qualify for protection even if the disclosure turns out to be untrue.

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## 4. Who can disclosures be made to?

### 4.1 Internal Reporting

- (a) The Company encourages anyone wishing to make a disclosure to first report any matters of concern to one of the Company "eligible recipients".

- (b) The Company's eligible recipients are:
  - (i) the Company Secretary; or
  - (ii) if the matter relates to the Company Secretary, the Chair of the Company.
- (c) The Company's preference is for disclosures to be reported internally in the first instance. However, the Company recognises that it may not always be appropriate to do so. Disclosers will still qualify for Whistleblower protections if a protected disclosure is made to a legal practitioner, an authorised regulatory body or external third party, as explained below.

#### 4.2 National Regulatory Bodies

- (a) Where it is not appropriate to make an internal disclosure, or where the person making a report does not feel comfortable making an internal report, or where a discloser has made an internal report but no action has been taken within a reasonable time, protected disclosures may be made to regulatory bodies or competent authorities, such as but not limited to:
  - (i) Australian Securities and Investments Commission (**ASIC**);
  - (ii) Australian Prudential Regulation Authority (**APRA**);
  - (iii) The Australia Taxation Commissioner;
  - (iv) The Australian Federal Police (**AFP**);
  - (v) A lawyer to obtain advice about the disclosure and the associated implications; and
  - (vi) The competent authority in the countries where the Company operates, including criminal or administrative complaint.

#### 4.3 Disclosures to Parliamentarians, Judges and Journalists

- (a) It is recognised that if conduct in connection with the Company is of particular gravity and urgency, disclosure to a member of parliament, a Judge or to a journalist may be justified.
- (b) A "public interest disclosure" may be made to a member of parliament, a Judge or to a journalist where:
  - (i) A disclosure has been made to a regulatory body;
  - (ii) 90 days has passed since the disclosure was made;
  - (iii) There are reasonable grounds to believe that no action is being, or has been taken, to address the matters raised;
  - (iv) The discloser has informed the regulatory body that they intend to make a public interest disclosure; and

- (v) The extent of the information disclosed is no greater than necessary to inform the recipient of the misconduct or improper state of affairs to which the first disclosure related.
- (c) An “emergency disclosure” may be made to a member of parliament, a Judge or to a journalist where:
  - (i) A disclosure has been made to a regulatory body;
  - (ii) There is an imminent risk of serious harm or danger to public health or safety, or to the financial system, if the information is not acted on immediately;
  - (iii) The discloser has informed the regulatory body that they intend to make an emergency disclosure; and
  - (iv) The extent of the information disclosed must be no greater than is necessary to inform the recipient of the substantial and imminent danger.
- (d) The Company recommends that a discloser seek independent legal advice before making a public interest or emergency disclosure.

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## **5. How to make a disclosure?**

- 5.1 If a person has reasonable grounds to believe that conduct constituting misconduct or an improper state of affairs or circumstances exists in connection with the Company, the Company strongly encourages that person to report their concerns, either verbally or in writing, to an “eligible recipient” within the Company or as otherwise specified under Section 4 of this Policy.
- 5.2 The Company encourages disclosers to provide their name when making a disclosure in order to facilitate appropriate follow up questions and assist with the investigation process. However, a discloser can report a protected disclosure anonymously and still qualify for Whistleblower protections. A discloser can choose to remain anonymous while making a disclosure, during an investigation and after the investigation is finalized.
- 5.3 To maintain confidentiality, disclosers should not talk with other workers, clients or suppliers, extended family or friends, or the media (except in the circumstances specified under Section 4.3) about any protected disclosure, other than on a ‘need to know’ basis or if the eligible recipient has directed or approved the disclosure on behalf of the Company
- 5.4 Breaching the confidentiality of a current disclosure, complaint or investigation or inappropriately disclosing personal information obtained in the course of a disclosure, complaint or investigation is a serious breach of this policy and may lead to formal disciplinary action.
- 5.5 Those directly involved in a protected disclosure (i.e. discloser and respondent) are entitled to seek personal and professional support or advice and seeking of such support or advice (for example, from someone who has knowledge of the protected disclosure) is not considered a breach of confidentiality.

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## **6. Handling and investigating disclosures**

- 6.1 When the Company receives a disclosure, we will assess the disclosure to determine whether it qualifies for protection under the Whistleblower laws and whether a formal investigation is warranted.
- 6.2 The Company's approach for investigating disclosures will depend on each individual circumstance and the nature of allegations. The investigation will be conducted by a suitably qualified person or organisation appointed by Chair of the Board.
- 6.3 The usual process for investigating disclosures is set out below. However, where it is considered appropriate to do so, the Company may alter the process and will advise the relevant parties of the revised process.
- 6.4 Generally, the investigation process will include the following steps:
- (a) obtain all relevant information from the discloser and keep them informed of the process subject to legal constraints;
  - (b) advise the person who is the subject of the disclosure about the disclosure and allegation(s);
  - (c) provide the person who is the subject of the disclosure with an opportunity to respond to the allegation(s);
  - (d) interview any relevant witnesses and collect evidence;
  - (e) if necessary, seek further information from the person who is the subject of the protected disclosure, the discloser and/or witnesses;
  - (f) assess the evidence and form a view about whether the allegations are substantiated; and
  - (g) inform the discloser and person who is the subject of the disclosure of the investigation findings.
- 6.5 The Whistleblower Protection Officer (who is the Company Secretary) must provide the Board information on all active whistleblower matters at the next board meeting.

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## **7. Support and protection for disclosures?**

- 7.1 If a person makes a protected disclosure on reasonable grounds in accordance with this Policy, the Whistleblower Law protects them against:
- (a) victimization or suffering any detriment due to making a protected disclosure;
  - (b) the disclosure of their identity without their consent; and
  - (c) civil, criminal or administrative liability for making a disclosure. In addition, information shared by disclosers generally cannot be used in legal proceedings against them, unless the proceedings relate to the falsity of the information disclosed.
- 7.2 The Company will take steps to ensure that:

- (a) disclosers and any person who is the subject of a protected disclosure are treated fairly and with respect – for example, by:
  - (i) conducting investigations with regard to a person's right to natural justice and procedural fairness;
  - (ii) providing access to counselling services for support;
- (b) the protected disclosure and investigation are dealt with in strict confidence – for example, by:
  - (i) password protecting sensitive documents;
  - (ii) keeping sensitive documents in a locked cupboard;
  - (iii) only disclosing information to those directly involved in the investigation;
  - (iv) reminding those involved about confidentiality requirements;
- (c) the identity of the discloser is protected (where requested by the discloser) – for example, by:
  - (i) redacting the discloser's name and other identifying information from documents;
  - (ii) only those directly involved in the investigation will know the discloser's identity;
  - (iii) referring to the discloser using gender-neutral pronouns;
- (d) the discloser does not suffer any detriment – for example, by:
  - (i) reassigning the discloser to a different role;
  - (ii) allowing the discloser to work from a different location;
  - (iii) helping the discloser to manage stress, time, performance or other challenges resulting from making a protected disclosure;

7.3 Examples of unlawful and detrimental conduct taken against a discloser includes:

- (a) dismissing them or terminating their employment, even if the making of a protected disclosure constitutes a breach of contract;
- (b) altering their position;
- (c) discriminating against them;
- (d) harassing them; and
- (e) damaging their reputation.

7.4 Counselling is confidential and nothing discussed with a counsellor will be communicated back to the Company. Counselling is available free to disclosers and any person who is the subject of a protected disclosure.

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## **8. Consequences of breaching this Policy**

- 8.1 If a person breaches this Policy, they may be subject to disciplinary action which may lead to termination of their employment or contract of services with the Company.
- 8.2 If a discloser suffers any detriment or damage because they have made a protected disclosure, the discloser may claim remedies such as compensation, an injunction or an apology pursuant to the relevant Whistleblower Law.

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## **9. Communications**

- 9.1 Information about this policy will be provided to all officers and employees:
- (a) with their contracts of employment; and
  - (b) at least bi-annually via email.
- 9.2 A copy can also be found on the Company's website ([www.linqminerals.com](http://www.linqminerals.com)).
- 9.3 If you have a query about this Policy or need further information, please contact the Company via the Company Secretary.

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## **10. Review and changes to this policy**

- 10.1 This policy must be reviewed by the Board or its delegated committee with the assistance of the Whistleblower Protection Officer from time to time to ensure it is operating effectively. Any recommended changes must be approved by the Board or its delegated committee.
- 10.2 The Company Secretary is authorised to make administrative and non-material amendments to this policy provided that any such amendments are notified to the Board or its delegated committee at or before its next meeting.
- 10.3 The Company will ensure any updates to this policy, its processes and procedures following a review are widely disseminated to, and easily accessible by, individuals covered by this policy. Where necessary, additional training will be provided.

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## **11. Disclosure Form**

- 11.1 The Company and its subsidiaries are committed to fostering a culture of compliance, ethical behaviour and good corporate governance. This Whistleblower Protection Policy supports the Company's Corporate Values Statement. The Company values fairness, respect and integrity and wishes to encourage a culture where any officer, employee or contractor does not suffer detriment because of speaking up about potential misconduct concerns. This policy has been adopted to provide a safe and confidential environment for people to raise any such concerns without fear of reprisal.
- 11.2 This form may be used by anyone who is or was a Company officer (including a director or company secretary), employee, contractor or supplier to the Company (for example, consultants, service providers and business partners) or an employee of such a contractor or supplier, as well as a parent, grandparent, child, grandchild, sibling, spouse or dependant of any of these individuals.

- 11.3 This form is part of the Company's whistleblower program and is intended to assist you make a disclosure in relation to the Company, or an officer or employee of the Company, under the Company's Whistleblower Protection Policy.
- 11.4 Use of this form (including provision of all information requested in it) is optional and it is open to you to make your disclosure in another way.

Whistleblower Protection Officer:	Name: Evan Kirby  Title: Non Executive Director  Telephone: +61 412 212 827  Email: <a href="mailto:ekirby@linqminerals.com">ekirby@linqminerals.com</a>
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<b>SECTION A: CONSENT</b>	
<input type="checkbox"/>	I consent to my identity being shared in relation to this disclosure; OR
<input type="checkbox"/>	I wish for my identity to remain anonymous <i>(If you wish to remain anonymous, you do not need to complete Section B and Section C)</i>
<input type="checkbox"/>	I consent to being contacted about my disclosure <i>(If so, please complete Section C)</i>
<input type="checkbox"/>	I wish to receive updates about my disclosure <i>(If so, please complete Section C)</i>
<b>SECTION B: PERSONAL DETAILS</b>	
<b>Name:</b>	
<b>Address:</b>	
<b>Location (if applicable):</b>	<input type="checkbox"/> Australia
<b>Department / Team (if applicable):</b>	
<b>Role / Position:</b>	
<b>SECTION C: CONTACT DETAILS</b>	
<b>Preferred telephone no:</b> <i>(this may be a private number; please include country and area code)</i>	
<b>Preferred email address:</b> <i>(this may be a private email address)</i>	
<b>Preferred contact method:</b> <i>(phone / email / in person)</i>	<input type="checkbox"/> Phone <input type="checkbox"/> Email <input type="checkbox"/> Mail <input type="checkbox"/> In person
<b>Best time to contact you:</b>	



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## ANNEXURE 1 - CORPORATE VALUES STATEMENT

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Our objective is to deliver sustainable growth in shareholder value and manage our business consistent with the following values:

- Care:** prioritising health and safety, cultural heritage, the environment, and our local communities.
- Integrity:** striving to be consistent, staying true to our values, and accountable for our actions.
- Fairness:** showing respect to others in the way we act and communicate, valuing diversity and difference, acting without favouritism or prejudice, and communicating with courtesy.
- Transparency:** being open and honest, addressing challenges, and being clear with our communications.
- Collaboration:** sharing ideas and knowledge, listening to our work colleagues, encouraging cooperation, listening to our stakeholders, and building enduring relationships.
- Awareness:** taking account of all identified key issues in our decisions and contemplating the future impacts of our actions.
- Commitment:** staying focused on our core objectives, making pragmatic technical and commercial decisions, and being decisive with the courage of our convictions.