

WHISTLEBLOWER POLICY

Introduction

You may have concerns about conduct within the Company which appears to you to be illegal, unethical or otherwise improper, but you may feel apprehensive about raising your concerns because of the fear of possible adverse repercussions to you. This might be the case, for example, if your concerns relate to conduct of your immediate manager.

The aim of this Policy is to make you feel confident about raising concerns internally, by offering a reporting and investigative mechanism that is objective, confidential, independent and protects you from reprisal or disadvantage.

Under this Policy:

- you are encouraged to report your concerns, whether openly or, if preferred, anonymously
- if you report your concerns, you will be afforded confidentiality unless you indicate (or the law requires) otherwise
- concerns reported by you will be properly investigated with a view to establishing the truth and correcting any wrongdoing where possible
- you will be advised of the outcome of the investigation and any action taken as much as practicable
- you will not be victimised or adversely affected because of your action in reporting your concerns provided of course, that there is a basis for your concerns, and that you have acted in good faith and without malicious intent.

This Policy is consistent with the Company's Statement of Values.

Who does this Policy apply to?

This Policy applies to anyone who is employed by or works at the Company, including employees (whether permanent, part time, fixed-term or temporary), contractors, consultants, secondees and directors.

Policy on Whistleblowing

All employees have a responsibility to help detect, prevent and report instances of suspicious activity or wrongdoing, referred to as a Reportable Matter. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your immediate manager, and serious matters will then be escalated through to senior management or the Audit and Risk Committee.

The Company is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any Reportable Matters. You should report a Reportable Matter under this Policy if you:

- have previously reported a Reportable Matter and you are not satisfied with the response to your report; or
- feel unable to raise the Reportable Matter with your manager, either because your manager is the subject of your report or because you have another reason to believe that your manager is unlikely to deal with the report properly.

What is a "Reportable Matter"?

A Reportable Matter is any concern (actual or suspected) about the following conduct, or the deliberate concealment of such conduct:

- financial irregularity (including a fraud against the Company or a customer or supplier)

- corrupt conduct
- criminal conduct
- failure to comply with any legal or regulatory obligation
- failure to comply with any other obligation as a market licensee or clearing and settlement facility licensee, as a benchmark administrator or AFSL holder
- unfair or unethical dealing with a customer (including participants and listed entities)
- unethical or other serious improper conduct, including breaches of Company policies
- misconduct, or an improper state of affairs or circumstances
- danger to the public or the financial system
- offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more

How to Report

Any report under this Policy can be made through the Chair of the Audit and Risk Committee (or the Chairman if the report relates to the Chair of the Audit and Risk Committee) the CEO or your immediate supervisor, noting it may depend on the matter and the person who is the subject of the matter. The Chair of the Audit and Risk Committee shall escalate serious matters through to the full Board of Directors where appropriate.

All employees are encouraged to report instances of suspicious activity or wrongdoing. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your immediate supervisor (or directly to the Chair of the Audit and Risk Committee), and serious matters will then be escalated through to senior management.

While reports can be made anonymously if preferred, this may affect the ability to investigate the matter properly and to communicate with you about your report.

Nothing in this Policy should be taken as restricting you from reporting any matter or providing any information to a regulator (such as ASIC), the Company's auditor or a member of the audit team or any other person in accordance with any relevant law, regulation or other requirement.

Action required when your Report is made

The person who you make a report to under this Policy must ensure that the matter is properly investigated by an independent and suitably qualified person nominated by the Chair of the Audit and Risk Committee, the Chairman or CEO.

Investigation Process

Investigation processes will vary depending on the precise nature of the conduct being investigated. The purpose of the investigation is to determine whether or not your concerns are substantiated, with a view to the Company then rectifying any wrongdoing uncovered to the extent that this is practicable in all the circumstances.

The investigation will be thorough, objective, fair and independent of you, anyone who is the subject of the Reportable Matter, and any business unit concerned.

Communicating with you about your Report

You will be kept informed of the outcome of the investigation arising from your report, subject to considerations of the privacy of anyone who is the subject of the Reportable Matter and normal confidentiality requirements.

Where practicable, you will be provided with initial feedback within a week of making your report, and any further feedback on a fortnightly basis as the matter progresses.

Your Protection

The person who you make a report to under this Policy may, if you agree, disclose your identity to the person appointed to investigate the matter, but will otherwise keep your identity confidential. They will ensure that all files relating to your report are kept secure, and that information received from you is held in confidence and is only disclosed to a person not connected with the investigation if:

- you have been consulted and have consented to the disclosure, or
- it is required or permissible by law

It is possible that someone might deduce your identity without there having been a breach of confidentiality, if the nature of your report points to one particular individual having made it, or otherwise as a consequence of the nature of the investigatory process.

The Company recognises that “whistleblowing” can be a very stressful and difficult thing to do. Provided that you are acting in good faith and that you have not yourself engaged in serious misconduct or illegal conduct, to the maximum extent possible you will not be subject to disciplinary sanctions by the Company in relation to any matters that you report.

The Company will take whatever action is possible consistently with this Policy to make sure that you are not personally disadvantaged for making your report, whether by dismissal, demotion, any form of harassment, discrimination or any form of current or future bias.

Any person found in breach of the provisions in this Policy will be subject to disciplinary procedures, up to and including the termination of your employment or engagement with the Company.

False Reporting

A false report of a Reportable Matter could have significant effects on the Company's reputation and the reputations of other staff members and could also cause considerable waste of time and effort.

Any deliberately false reporting of a Reportable Matter, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.

Board

The Company's Board of Directors will be informed of any material incidents reported under this Policy, subject to the confidentiality provisions of this Policy.

Records

The Company Secretary will maintain a record of all whistleblowing incidents and actions taken under this Policy, so that the Policy can be periodically reviewed.

Questions

Any questions about this Policy should be directed to the Chairman or the Company Secretary.

Adopted by the Board of Windlab Limited

9 December 2019