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## WHISTLEBLOWER PROTECTION POLICY

MEMPHASYS LIMITED; ABN 32 120 047 556

(COMPANY)

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### Whistleblower Protection Policy

This Whistleblower Protection Policy (**Policy**) is underpinned by a strong commitment to building a culture in Memphasys that reflects sound governance and promotes ethical behaviour in the detection and management of fraudulent, corrupt or improper conduct.

This Policy provides protection to Whistleblowers' by establishing a mechanism for concerns to be raised on a confidential basis without fear of reprisal.

It is generally acknowledged that Whistleblowers perform a vital role in the community in exposing fraud, corruption and other misconduct. Whistleblowing ensures that corporate entities and organisations are held to account and operate within the confines of the law. It is therefore necessary to protect Whistleblowers and promote open, transparent and accountable practices within the public and private sectors.

The Policy complies with the amendments to the *Corporations Act 2001* (Cth) and the *Taxation Administration Act 1953* (Cth) that are effective from 1 July 2019.

The new laws:

- expand the categories of persons who can receive a whistleblowing complaint;
- broaden the range of matters that can be complained about to include, for example, misconduct or an improper state of affairs or circumstances in relation to the Company, not just alleged breaches of the *Corporations Act*;
- enhance the protections for actual, potential and suspected Whistleblowers;
- permit anonymous disclosures; and
- increase the penalties for victimising Whistleblowers.

Memphasys Group will...

- demonstrate a genuine organisational commitment to identifying and remedying wrongdoing, from the top down, by ensuring executives and senior management openly support a 'speak up' culture that encourages employees, and others, to raise their concerns about organisational conduct;
- provide several avenues for disclosures to be made, including anonymously, that are easy to navigate;
- consider how the Policy and procedures in Australia will interact with any global whistleblowing regime;
- expand liability to those involved in a contravention;
- shift the evidential burden of proof to those involved in a contravention in circumstances where confidentiality has been breached;
- prevent the Whistleblower from being ordered to pay costs incurred by the other party, except in limited circumstances;
- provide training to all staff, at all levels, including to those who will receive complaints and investigate complaints;
- ensure they have sufficient resources to deal with whistleblowing complaints;

- review and amend other policies to ensure consistency; and
- take appropriate and prompt action against those who take any detrimental actions against a Whistleblower.

Memphasys Group is committed to fostering a culture of corporate compliance, ethical behaviour, integrity, respect and good corporate governance.

The Memphasys Group Ltd Whistleblower Protection Policy applies to any individual who is either a current or *former* officer and director, employee, contractor, supplier, unpaid worker, or relative, dependent or spouse of any officer, employee, contractor and supplier, collectively, **Employees and Stakeholders**.

### What is a Whistleblower?

A Whistleblower (**Whistleblower**) is an insider within an organisation, who reports misconduct or dishonest or illegal activity that has occurred within that same organisation.

To "blow the whistle" means revealing to supervisors, managers or appropriate authorities' information about wrongdoing so that it can be stopped or prevented from reoccurring. This might include revealing information about someone or a group of people who have:

- acted illegally;
- misused Company assets or resources;
- gained from their position in the Company;
- falsified records;
- risked public health, safety or the environment; or
- acted in a manner that is regarded as misconduct or an improper state of affairs or circumstances in relation to the Company, and not just alleged breaches of the *Corporations Act*.

### *We encourage you to speak up*

Memphasys Group values ethical behaviour, integrity and respect. Memphasys Group considers that working with integrity, honesty and respect includes encouraging employees and stakeholders to speak up in relation to conduct that does not align with this code of conduct or with the law and taking steps to protect the identity of that person when they do.

Memphasys Group encourages Employees and Stakeholders to speak up without fear of intimidation or reprisal in relation to conduct that does not align with Memphasys Group's corporate policies or the law and Memphasys Group will protect disclosers when they do.

### *What should you speak up about?*

You are encouraged to speak up about any misconduct, anything that may be illegal or unethical, any safety issues, or any breach of the Company's Code of Conduct (**Concern**), including:

- dishonest, fraudulent or corrupt activity;
- illegal activity;
- unethical behaviour or a serious breach of Memphasys Group's governance and operating policies including this Code of Conduct;
- conflicts of interest;
- bias or nepotism;

- conduct or practices that present a real risk of damage or harm to Memphasys Group, Memphasys Group's people or third parties (such as unsafe work practices, environmental damage, health risks or abuse of Memphasys Group's property or resources);
- conduct or practices that may cause financial loss to Memphasys Group or damage Memphasys Group's reputation or be otherwise detrimental to Memphasys Group's interests;
- harassment, discrimination, victimisation or bullying (including against anyone voicing a Concern under this policy);
- a breach of any Australian law, including a breach of the Corporations Act 2001 (Cth);
- a breach of any Australian tax law or misconduct in relation to Memphasys Group's tax affairs (a **Tax Matter**); or
- any other kind of improper action or behaviour.

## 1. Who can receive disclosures that qualify for protection and how can they be made?

Employees and Stakeholders can raise any Concern to any of the following:

- the Chair of the Company,
- or a person authorised by Memphasys to receive disclosures that may qualify for protection (**Whistleblower Protection Officer**)

Employees and Stakeholders can also raise Concerns via a dedicated phone number and email address available to Employees and Stakeholders (<https://www.bdo.com.au/en-au/bdosecure>).

Employees and Stakeholders can choose to remain anonymous by making an anonymous phone call or sending an email from an anonymous email address. However, it is noted that anonymous reports may impede Memphasys Group's ability to properly investigate issues or protect individuals.

Memphasys Group has designated a Whistleblower Protection Officer who is independent from the Company to receive a Concern from Employees and Stakeholders.

Employees and Stakeholders can raise any Concern via the Whistleblower Protection Service provider. Employees and Stakeholders can access the Whistleblower Protection Service provider online or over the phone 24/7 and can choose to remain anonymous. If an Employee or Stakeholder makes an anonymous report, this may impact Memphasys Group's ability to fully investigate the issue or to protect that individual.

The Whistleblower Protection Officer who is independent from the Company reports any Concerns to the Chair of the Audit, Risk and Governance Committee who is a designated and authorised person of Memphasys Group to receive and manage reports and maintain appropriate confidentiality.

Nothing in this policy (or any other Memphasys Group document) prevents Employees and Stakeholders from:

- reporting a Concern, including misconduct or illegal activity to ASIC,
- reporting a Tax Matter to the Commissioner of Taxation, or
- talking to a lawyer for the purpose of obtaining legal advice or representation about speaking up.

Memphasys Group educates its Directors, officers and employees on their rights and obligations under this Policy including training of employees and recipients of reports.

## 2. What are the protections available to Whistleblowers, including protections under the *Corporations Act*?

A Whistleblower cannot be subject to any civil, criminal or administrative liability (including disciplinary action) for making a protected disclosure.

A Whistleblower cannot be subjected to any detriment or a threat of detriment because they made, or are believed to have made, a protected disclosure.

#### *Available Protections*

Memphasys Group protects all individuals that speak up in respect of all matters raised under this Policy, whether they raise a Concern in person, or through the independent Whistleblower Protection Officer.

#### *Confidentiality and anonymity*

When Employees and Stakeholders speak up, the information they provide will be dealt with confidentially. Subject to compliance with legal requirements, Memphasys Group will only share their identity with their consent or with relevant regulatory or law enforcement authorities, thus allowing anonymous disclosures with civil and criminal penalties for disclosing a Whistleblower's identity (without consent) or victimising a Whistleblower.

### **3. How will Memphasys Group investigate protected disclosures?**

Where it is reasonably necessary for Memphasys Group to investigate a report, Memphasys Group may be required to share information which could lead to the identification of the Whistleblower. However, Memphasys Group will take all reasonable steps to reduce the risk that any Whistleblower will be identified as a result of any investigation.

### **4. How will Memphasys Group support Whistleblower's and protect them from 'detriment' (which is broadly defined)?**

#### *Protection from retaliation*

Memphasys Group is committed to protecting disclosing the Whistleblower from detrimental treatment by anyone who believes or suspects that an actual, potential and suspected report has been made, may have been, is proposed to or could be made. This includes protecting the identity of disclosing Employees and Stakeholders, even where consent has been given to share it, identifying the risk of retaliation to disclosing Employees and Stakeholders and taking steps relevant to that risk.

Detrimental treatment includes dismissal, injury, demotion, harassment, discrimination, disciplinary action, bias, threats, damage to property, reputation or a person's business or financial position or other unfavourable treatment connected with speaking out.

If detrimental treatment occurs as a result of making a report under this Policy, it should be reported immediately to the Whistleblower Protection Officer.

### **5. How will the company ensure fair treatment of employees who are mentioned in protected disclosures?**

#### *Fair treatment*

Where the name of an employee is raised by someone who is speaking up about a Concern, Memphasys Group is committed to treating all employees involved fairly, as appropriate in the circumstances.

All investigations undertaken under this Policy will be conducted in accordance with and in line with principles of procedural fairness and Memphasys Group will not take disciplinary action (e.g. written warnings or termination of the employee) unless it is considered to be necessary to mitigate the risk of further misconduct or illegal activity.

#### *Other protections*

In addition to the above, under Australian law, Employees and Stakeholders who speak up may be entitled to additional legal protections in certain circumstances, including:

- protection from civil, criminal or administrative legal action for making the disclosure;
- protection from contractual or other remedies being sought based on the disclosure; and
- if an Employee or Stakeholder is subject to retaliatory conduct for speaking up, in some circumstances, they may be entitled to compensation.

**6. How will the Policy be made available to officers and employees?**

A copy of this Whistleblower Protection Policy is available on Memphasys Group's website and is intended to be accessed by anyone. To ensure that this Whistleblower Protection Policy is operating effectively, Memphasys Group will review (and where necessary amend) this Whistleblower Protection Policy from time to time to ensure that it is operating effectively, and whether any changes are required to be made.