

# STANDARD

## PANAUST GROUP - GLOBAL

# WHISTLEBLOWER STANDARD

<b>Document author</b>	Megan Homer
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## Table of Contents

1.	Purpose .....	4
2.	Scope and Application.....	4
3.	Standard .....	5
	3.1 Conduct covered by this Standard.....	5
	3.2 Conduct not covered by this Standard.....	7
	3.3 How to make a report.....	7
	3.4 Procedure after a report is made .....	8
	3.5 Protection of person making a report.....	9
	3.6 Confidentiality and anonymity.....	10
	3.7 Roles and responsibilities under this Standard .....	11
4.	Availability of this Standard .....	13
5.	Documents Referenced .....	13
6.	Review of this Standard .....	13

## 1. Purpose

PanAust Limited (“PanAust”) is committed to a culture of ethical behaviour and conduct consistent with PanAust’s core values. The PanAust Way details the standard of behaviour expected of directors and employees of PanAust and its subsidiaries.

PanAust is committed to fostering an open and transparent environment in which employees are encouraged to report any conduct which is contrary to The PanAust Way.

If you think a decision or action is inconsistent with The PanAust Way (or any other policy, standard or procedure) or any law, then you have a right and a responsibility to raise that concern. By raising your concern, you help protect PanAust, your colleagues and our stakeholders.

If your concern relates to conduct described in paragraph 3.1 of this Standard, then you should contact the Whistleblower Service where confidentiality will be respected. For all other matters, please raise your concern through the normal reporting structures.

The Whistleblower Service is designed to facilitate the resolution of issues arising under The PanAust Way. People who are not employees of PanAust are also encouraged to use the Whistleblower Service to raise any queries or issues regarding the application of The PanAust Way.

The Whistleblower Service can be contacted by telephone, email, web form, or mail at the contact details set out below:

Australia	1800 910 937 (English and all other languages)
Laos	(+856) 021 241 991 (Lao and English)
PNG	+61 (0) 7 3117 2002 (Tok Pisen and English)
Web Form	<a href="http://www.panaust.com.au/whistleblower-service-form">www.panaust.com.au/whistleblower-service-form</a>
Email	<a href="mailto:panaustethics@panaust.com.au">panaustethics@panaust.com.au</a>
Mail	PanAust Whistleblower Officer PO Box 2297 Fortitude Valley Business Centre QLD 4006 Australia

PanAust prohibits any form of retaliatory action against anyone for raising a genuine PanAust Way concern or for helping to address such a concern. Any such retaliation is grounds for discipline, including dismissal.

Finally, it is noted that a number of jurisdictions in which PanAust operates have whistleblower protections contained in law. In Australia, this includes under the Corporations Act 2001 and the Tax Administration Act 1953. Both Acts include protection for whistleblowers and impose obligations upon PanAust. In accordance with the PanAust Way, it is PanAust’s policy to comply with such laws in all respects. Further information is contained in this Standard.

## 2. Scope and Application

This Standard applies to all of PanAust’s operations and business. It applies to all PanAust directors and employees.

The Whistleblower Service is available for use by:

- a. Current or past PanAust employees, officers or associates, including part-time and casual employees;
- b. Current or past contractors, suppliers, service providers and consultants to PanAust and current or past employees and officers of such entities;
- c. Participants in any tender processes operated by PanAust and current or past employees of such entities;
- d. Relatives of any of the individuals referred to in paragraphs (a) to (c) above;
- e. Dependants of any of the individuals referred to in paragraphs (a) to (c) above, or of such an individual's spouse;
- f. Any individual prescribed by the regulations of any law to be an eligible whistleblower, including under the Corporations Act 2001 and the Taxation Administration Act 1953; and
- g. Members of the public who have a concern about any behaviour or conduct in breach of The PanAust Way (or any other PanAust policy or standard) engaged in by anyone in connection with the operations of PanAust.

Under Australian law, It is noted that individuals falling within paragraphs (a) to (f) of the above are "**eligible whistleblowers**" for the purposes of the *Corporations Act 2001* and the *Taxation Administration Act 1953*.

### **3. Standard**

#### **3.1 Conduct covered by this Standard**

- a. Fraudulent, corrupt or other dishonest behaviour (including stealing, misappropriation, the payment or soliciting of bribes, and undisclosed conflicts of interest);
- b. Failure to comply with PanAust's sustainability policies and standards thereby exposing people or the environment to the risk of serious harm (including unsafe work practices where no remedial action is taken);
- c. Harassment, bullying or intimidation of employees, contractors, suppliers, service providers, consultants, tenderers or other people dealing with PanAust (including the making of threats or the taking of reprisal action against anyone who makes a report under this Standard);
- d. Breach of law or any other serious breach of The PanAust Way or any other PanAust policy or standard; and
- e. For the purposes of the Australian Corporations Act 2001, disclosure by an eligible whistleblower to:
  - i. Australian Securities and Investments Commission ("**ASIC**") or the Australian Prudential Regulation Authority ("**APRA**"), or another Australian Commonwealth authority prescribed by regulation (referred to as disclosure to an Australian authority), about a disclosable matter;

- ii. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Australian Corporations Act 2001 (referred to as disclosure to a legal practitioner); or
  - iii. an officer or senior manager of PanAust or a related body corporate, an auditor (or member of the audit team) of PanAust or a related body corporate, the Whistleblower Officer, or a representative from the Whistleblower Service (each an eligible recipient), about a disclosable matter.
- f. For the purposes of the Australian Taxation Administration Act 1953, disclosure by an eligible whistleblower to:
- i. the Commissioner of information that the discloser considers may assist the Commissioner to perform his or her functions or duties under a taxation law in relation to PanAust or an associate of PanAust (within the meaning of section 318 of the Income Tax Assessment Act 1997) (referred to as tax related disclosure to the Commissioner);
  - ii. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act 1953; and
  - iii. a director, secretary or senior manager of PanAust, any other employee or officer of PanAust who has functions or duties that relate to the tax affairs of PanAust, an auditor (or member of the audit team) of PanAust, a registered tax agent or BAS agent (within the meaning of the Tax Agents Services Act 2009) who provides tax related services to PanAust, the Whistleblower Officer, or a person prescribed by regulation (each an **eligible recipient**) where the discloser:
    - has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the entity or an associate (within the meaning of section 318 of the *Income Tax Assessment Act 1936*) of the entity; and
    - considers that the information may assist the eligible recipient to perform functions or duties in relation to the tax affairs of the entity or an associate (within the meaning of section 318 of the *Income Tax Assessment Act 1936*) of the entity.
- g. In this paragraph 3.1, a disclosable matter refers to a disclosure of information if the discloser has reasonable grounds to suspect that the information:
- i. concerns misconduct, or an improper state of affairs or circumstances, in relation to PanAust or a related body corporate; and/or
  - ii. indicates that PanAust or a related body corporate, or any of their officers or employees, have engaged in conduct that constitutes:
    - an offence under the Commonwealth or State laws in Australia which is punishable by imprisonment for a period of 12 months or more;
    - a contravention of Commonwealth or State laws in Australia including (without limitation) the *Corporations Act 2001* (Cth), any laws administered by ASIC or APRA, the *Competition and Consumer Act 2010* (Cth), the *Income Tax Assessment Act 1936* (Cth) or the *Privacy Act 1988* (Cth), anti-bribery or anti-money laundering laws; or
    - a danger to the public or the financial system.

### **3.2 Protected disclosures**

A disclosure made under paragraphs 3.1(e) or 3.1(f) above qualifies for protection under the Australian Corporations Act 2001 or the Australian Taxation Administration Act 1953 (whichever applies).

### **3.3 Conduct not covered by this Standard**

This Standard is not intended to apply to situations where you have a complaint or grievance in relation to the outcome of a performance review, an application for promotion or your terms and conditions of employment. PanAust has in place a Fair Treatment System and Procedure which applies to those situations. However, if you are subjected to, or are concerned about intimidation, harassment or reprisal as a result of using the Fair Treatment System, then you should consider making a report under this Standard.

While everyone is encouraged to raise a PanAust Way concern, any action taken with mischievous or malicious intent is against PanAust's values – all issues raised must be genuine.

### **3.4 How to make a report**

If your concern relates to conduct described in paragraph 3.1 of this Standard, then you should contact the Whistleblower Service. Subject to the provisions of the Corporations Act 2001 and the Tax Administration Act 1953, when you raise a concern, your identity and the information you provide will be shared only on a "need to know" basis in order to address the concern, as required by law or otherwise with your consent.

You may choose to remain anonymous when raising a concern with the Whistleblower Service, and suitable arrangements can be made to enable follow-up communication. However, you are encouraged to provide your name and contact details, especially if the issue requires further investigation. However, there are specific provisions dealing with the protection of confidentiality under the Australian Corporations Act 2001 and the Australian Tax Administration Act 1953 which are dealt with in paragraph 3.6 below.

More information on the Whistleblower Service can be found on the PanAust website and on the PanAust Intranet (PanNet) under Legal/Governance.

Arrangements have been made for reports to be received in the languages of the countries in which PanAust operates.

In making a report, the following information (to the extent known) should be considered for inclusion:

- details of the company name, operation, business unit, section and shift where you have a concern or an alleged breach of The PanAust Way has occurred;
- the name of the manager or supervisor of that work unit;
- the name of the person(s) involved in the issue that concerns you or who has allegedly breached The PanAust Way, including any nicknames, and their position or role;
- details regarding the issue(s) that concerns you, including when the issue occurred, over what duration the issue occurred, whether the issue is continuing (if so, when), the names of any witnesses to the issue; and

- details of any evidence available to support the report (for example, documents, photographs or emails).

It is important to note that as a person making a report under this Standard you are not expected to investigate the alleged conduct. Please do not put yourself in a position of danger by attempting to obtain further details.

### **3.5 Procedure after a report is made**

PanAust requires that all reports made under this Standard are addressed and investigated promptly and appropriately.

By making a report to the Whistleblower Service, you will be taken to consent to the details of the report (including your identity, unless you elect to remain anonymous) being provided to the Whistleblower Officer and the Investigation Officer and handled in accordance with this Standard.

When a report is received the following procedure applies:

- a. The report will be forwarded to the Whistleblower Officer who will make an assessment as to whether or not the report falls within the category of complaint intended to be dealt with by this Standard. (If the report is about the Whistleblower Officer, the report will be forwarded to the Managing Director or Chief Financial Officer or the Chairman of the PanAust Board of Directors as appropriate who will perform the function of the Whistleblower Officer or will appoint a delegate to perform such function.)
- b. If the report does fall within the category of complaint to be dealt with under this standard, then the Whistleblower Officer will forward the report to the Investigation Officer. (If the report is about the Investigation Officer, the report will be forwarded to the Managing Director or Chief Financial Officer or the Chairman of the PanAust Board of Directors as appropriate who will perform the function of the Investigation Officer or will appoint a delegate to perform such function).
- c. The Investigation Officer will determine what resources are required to investigate the report (including any external professional assistance). An investigation plan will be prepared and forwarded to the Whistleblower Officer for approval.
- d. Once the investigation plan is approved, the Investigation Officer will manage the investigation process.
- e. The Investigation Officer will prepare an investigation report and forward it to the Whistleblower Officer for review. The Whistleblower Officer will forward the report to the General Manager of the relevant business unit or to the Managing Director or their delegate (“Specified Key Person”) for consideration. The Specified Key Person is responsible for determining the response to be taken. The response may include addressing the particular complaint and also any remedial action to prevent a re-occurrence. Depending upon the seriousness of the complaint, the Specified Key Person may also liaise with external authorities (such as a law enforcement agency) where conduct is deemed to have breached relevant laws.
- f. The Whistleblower Officer will provide advice of the outcomes to the person who made the report should contact details be provided.



PanAust will keep any persons who make a report under this Standard regularly informed as to the progress of any investigation undertaken. PanAust will ensure the fair treatment of the person who makes a report, as well as fair treatment of an employee mentioned in a disclosure, or to whom a disclosure relates, including a fair and objective investigation process, access to Human Resources personnel and PanAust's employee assistance program.

### **3.6 Protection of person making a report**

PanAust is committed to protecting and respecting the rights of a person who makes a report in good faith under this Standard. PanAust will ensure that a person who makes a report of unacceptable conduct will not be penalised in any way for making that report. PanAust will provide appropriate support to a person who makes a report in good faith under this Standard, including providing access to PanAust's employee assistance program and provision of any support during the investigation.

PanAust will not tolerate any reprisals, discrimination, harassment, intimidation or victimisation against either a person who makes a report under this Standard or that person's colleagues or relatives. PanAust will regard any such retaliatory action as serious misconduct and will deal with it in accordance with The PanAust Way and the PanAust Disciplinary Standard.

No person is permitted to use or attempt to use their official authority, influence or position to interfere with another person's right to make a report under this Standard.

If the identity of a person who makes a report under this Standard is likely to be identified from the report, then the person may request special measures to be taken to protect them (for example, reassignment or leave of absence whilst an investigation is undertaken). Any such request should be made through the Whistleblower Officer who will consider the request in the context of the reasonable interests of both PanAust and the person who has made the report.

#### Disclosure under the Australian Corporations Act 2001

Notwithstanding anything else in this Standard, additional rules apply with respect to disclosure made under the Corporations Act 2001 which includes "disclosure to an Australian authority", "disclosure to a legal practitioner" and "disclosure to an eligible recipient" (as each of those terms is defined in paragraph 3.1(e) above. Orders may be obtained from a Court if a person engages in victimising conduct of a second person (including dismissal of an employee or threats to dismiss or injure an employee in employment) where the first person believes or suspects that the second person may have made or proposes to make a disclosure covered by the Corporations Act 2001. Orders may include compensation, injunctions to stop victimising conduct, reinstatement of employment and damages. Further information may be obtained from the Whistleblower Officer.

### Disclosure under the Australian Tax Administration Act 1953

Notwithstanding anything else in this Standard, additional rules apply with respect to disclosure made under the Tax Administration Act 1953 which is “tax related disclosure to the Commissioner” or “tax related disclosure to an eligible recipient” as those terms are defined in paragraph 3.1(f) above. Orders may be obtained from a Court if a person engages in victimising conduct of a second person (including dismissal of an employee or threats to dismiss or injure an employee in employment) where the first person believes or suspects that the second person may have made or proposes to make a disclosure covered by the Tax Administration Act 1953. Orders may include compensation, injunctions to stop victimising conduct, reinstatement of employment and damages. Further information may be obtained from the Whistleblower Officer.

### **3.7 Confidentiality and anonymity**

Information about unacceptable conduct that is reported by a person under this Standard will be treated with the strictest confidence to the extent reasonably practical. PanAust will ensure that any records relating to a report are stored securely and are only able to be accessed by authorised personnel. Records will be kept separate from an employee’s personnel file. If any disciplinary action is taken against an employee as a result of an issue arising under this Standard, then a record of such disciplinary action will be kept on that employee’s file.

If a person wishes to make a report on an anonymous basis, then the person’s identity will be protected to the extent practicable. Subject to the provisions of the Australian Corporations Act 2001 and the Australian Tax Administration Act 1953, PanAust will not disclose the person’s identity without their prior consent unless disclosure is required by law, for safety reasons or to allow a matter to be properly investigated. To the extent that confidentiality is lost, PanAust undertakes to manage the matter in good faith and provide the person with appropriate support.

Improper disclosure of confidential information (including the disclosure of the identity of a person making a report under this Standard) is a breach of The PanAust Way, this Standard, and may be a breach of local laws. Any person responsible for such improper disclosure will be subject to disciplinary proceedings under the Disciplinary Standard and may be subject to further investigation by external authorities (such as a law enforcement agency).

### Disclosure under the Australian Corporations Act 2001

Notwithstanding anything else in this Standard, additional rules apply with respect to disclosure made under the Corporations Act 2001 which is a protected disclosure. A person will breach the Corporations Act 2001, if a discloser makes a disclosure of information that qualifies for protection and the first person discloses either the identity of the discloser or information that is likely to lead to the identification of the discloser and the confidential information is information that the first person obtained directly or indirectly because of the qualifying disclosure unless certain exceptions apply. The exceptions include disclosure to ASIC, APRA, the Australian Federal Police, to a legal practitioner for the purpose of obtaining legal advice or legal representation, and disclosure with the consent of the discloser. The prohibition against disclosure will not apply if the disclosure is not of the discloser’s identity and is reasonably necessary for the purpose of investigation the matter and all reasonable steps are taken to reduce the risk that the discloser’s identity will be disclosed. Further information may be obtained from the Whistleblower Officer.

### Disclosure under the Australian Tax Administration Act 1953

Notwithstanding anything else in this Standard, additional rules apply with respect to disclosure made under the Tax Administration Act 1953 which is a protected disclosure. A person will breach the Tax Administration Act 1953, if a discloser makes a disclosure of information that qualifies for protection and the first person discloses either the identity of the discloser or information that is likely to lead to the identification of the discloser and the confidential information is information that the first person obtained directly or indirectly because of the qualifying disclosure unless certain exceptions apply. The exceptions include disclosure to the Commissioner, the Australian Federal Police, to a legal practitioner for the purpose of obtaining legal advice or legal representation, and disclosure with the consent of the discloser. The prohibition against disclosure will not apply if the disclosure is not of the discloser's identity and is reasonably necessary for the purpose of investigation the matter and all reasonable steps are taken to reduce the risk that the discloser's identity will be disclosed. Further information may be obtained from the Whistleblower Officer.

### 3.8 Roles and responsibilities under this Standard

Under this Standard, the following persons have the roles and responsibilities assigned to them below:

Role	Responsibility and Authority
Legal and Governance Department	<ul style="list-style-type: none"> <li>Review this Standard and its implementation on an annual basis and recommend any changes to this Standard where considered necessary.</li> </ul>
Whistleblower Officer The General Counsel (or delegate) is the Whistleblower Officer	<ul style="list-style-type: none"> <li>Makes initial assessment as to whether the information provided in a report constitutes a possible breach of The PanAust Way or any other PanAust policy or standard which falls within the ambit of this Standard;</li> <li>Approves an investigation plan prepared and provided to the Whistleblower Officer by the Investigation Officer;</li> <li>Ensures that a person who makes a report under this Standard is kept regularly informed as to the progress of the investigation;</li> <li>Reports to the Specified Key Person as to the progress of all investigations under this Standard;</li> <li>Provides a written report to the Specified Key Person setting out the findings of an investigation under this Standard and any remedial steps taken;</li> <li>Liaises (where appropriate) with any external authority (such as a law enforcement agency) where conduct is deemed to have breached relevant laws;</li> <li>Reports through to the Chairman of PanAust with respect to the nature of the reports being received and a summary of the progress in resolution of reports. (If the Whistleblower Officer is the subject of a complaint, then the person who performs the function of the Whistleblower Officer under this Standard will perform that task) and;</li> </ul>

Role	Responsibility and Authority
	<ul style="list-style-type: none"> <li>• Provide reports to the Chairman of PanAust in relation to the nature of the reports being received under this Standard and the resolution of investigations undertaken.</li> </ul>
<p>Investigation Officer General Manager – External Affairs and Business Support (or delegate) is the Investigation Officer</p>	<ul style="list-style-type: none"> <li>• Undertake fair, independent and discreet investigations in relation to reports received under this Standard;</li> <li>• Determine whether or not there is evidence to support the allegations contained in the report;</li> <li>• Prepare an investigation plan for the consideration of the Whistleblower Officer, including consideration of matters such as the appropriate parties to assist in the investigation;</li> <li>• Ensure that any person about whom an adverse comment is made has an opportunity to respond to the allegation;</li> <li>• Ensure that all investigation records are kept confidential;</li> <li>• Report to the Whistleblower Officer as to the progress of all investigations under this Standard; and</li> <li>• Provide a written report to the Whistleblower Officer setting out the findings of an investigation and any remedial steps taken.</li> </ul>
<p>Specified Key Person Nominated General Manager of the relevant business unit or the Managing Director (or their delegate) is the Specified Key Person</p>	<ul style="list-style-type: none"> <li>• Considers the reports from the Whistleblower Officer as to the progress of relevant investigations under this Standard;</li> <li>• Considers the written report from the Whistleblower Officer that sets out the findings of an investigation under this Standard and any remedial steps taken; and</li> <li>• Determines the response/action to be taken.</li> </ul>
<p>Person making a report</p>	<ul style="list-style-type: none"> <li>• A person making a report under this Standard has an obligation to do so in good faith and must first consider whether the issue can be resolved through internal reporting lines;</li> <li>• All material information within the knowledge of the person, except to the extent that the person is legitimately concerned that such information may result in his/her identification, should be provided;</li> <li>• Whilst it is understood that a person making a report may not be aware of all of the facts and circumstances relating to a matter, the person must not knowingly make false or inaccurate allegations or provide false information. If there is any doubt in the person’s mind with respect to any of the facts or circumstances, then the person should disclose that doubt when making the report; and</li> <li>• An employee must not use the processes established under this Standard to make an allegation which the employee knows to be untrue. Any such improper use of this Standard will constitute serious</li> </ul>

Role	Responsibility and Authority
	misconduct which may result in disciplinary action in the case of an employee or adverse consequences to the relationship with PanAust in the case of a third party. Intentionally making false allegations against another person may also be illegal under local laws.
Managers, supervisors and employees	<ul style="list-style-type: none"> <li>It is the responsibility of managers and supervisors to ensure that their employees and the consultants, contractors, service providers and suppliers for whom they are responsible are aware of this Standard. Managers and supervisors should ensure that their employees have received appropriate training in relation to the application of this Standard.</li> </ul>

In the event that the Specified Key Person is the subject of an investigation or allegation, then the Chairman of the Board of Directors (or his nominee) will assume the responsibilities of the Specified Key Person under this Standard. In the event that the General Counsel or the General Manager – External Affairs and Business Support is the subject of an investigation or allegation then that party will not be involved in the process and a substitute or delegate will be nominated for that role as provided for in this Standard.

#### 4. Availability of this Standard

A copy of this Standard will be provided on the PanAust intranet and extranet websites and is available from the Human Resources Department.

#### 5. Documents Referenced

Document name	Document location
Fair Treatment System & Procedure	PanNet Intranet
The PanAust Way	PanAust website and PanAust intranet (PanNet)
PanAust Vision and Values	PanAust website and PanAust intranet (PanNet)

#### 6. Review Of This Standard

This Standard will be reviewed on an annual basis to ensure that it continues to reflect best practice and the requirements of PanAust.