

Whistleblower Protection Policy

Syndicated Metals Limited ACN 115 768 986 (Company)

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1. PURPOSE AND APPLICATION

Syndicated Metals Limited (**SMD** or the **Company**), is committed to the values of sustainability, accountability, teamwork, integrity, diligence and respect as set out in our Code of Conduct.

We rely on and encourage our employees, *officers* and contractors to speak up about any unlawful, improper or unethical conduct within our organisation. This policy has been adopted to provide a safe and confidential environment where such concerns can be raised by *whistleblowers* without fear of reprisal or detrimental treatment.

This policy sets out:

- who is entitled to protection as a *whistleblower* under this policy;
- the protections *whistleblowers* are entitled to under this policy; and
- how disclosures made by *whistleblowers* will be handled by the Company. All *officers*, employees and contractors of the Company must comply with this policy.

This policy is available to all *officers* and employees of the Company in the Corporate Governance section of our website (<http://www.syndicatedmetals.com.au/corporate-governance.php>).

2. WHO IS ELIGIBLE FOR WHISTLEBLOWER PROTECTION UNDER THIS POLICY?

To be treated as a *whistleblower* under this policy you must:

- be one of the individuals set out in section 2.1;
- disclose information regarding the type of matters set out in section 2.2; and
- disclose that information to one of the persons set out in section 2.3. This policy also protects those who are entitled to *whistleblower* protection under the *whistleblower laws* (see section 8 of this policy).

2.1 Who may make a disclosure?

Disclosures can be made by a current or former:

- *officer* or employee of the Company;
- contractor or supplier of goods and services to the Company, or their current and former employees;
- *associate* of the Company; or
- *family member* of an individual mentioned above. You may choose to disclose information anonymously if you wish.

2.2 What types of matters can be disclosed?

Disclosures can be about any unlawful, unethical or improper conduct which you suspect on **reasonable grounds** has occurred or is occurring within the Company, including conduct by an *officer* or employee of the Company. However, disclosures cannot be made under this policy about solely personal work-related grievances.

Examples of disclosable matters may include:

- misconduct or an improper state of affairs or circumstances in relation to the Company, including in relation to:
 - corporate governance
 - accounting or audit matters
 - *tax affairs*, or the *tax affairs* of an *associate* of the Company
- illegal conduct at the Company or by an *officer*, employee or contractor of the Company, such as fraud, theft, corruption, bribery, drug supply or use, violence and intimidation, criminal damage to property or breaches of work health and safety laws
- improper, unethical or dishonest conduct at the Company or by an *officer*, employee or contractor of the Company, such as:
 - breaches of our policies (including our Code of Conduct or this policy)
 - a misuse of company assets, conflicts of interest or abuses of authority
- an activity that poses a substantial risk to people, property, operations or the environment
- an activity that constitutes a danger to the public or financial system, or
- conduct that is damaging to the Company's financial position or reputation.

2.3 Who should I disclose to?

We encourage you to make your disclosure in writing or by phone to our *Whistleblower Protection Officer*.

Our *Whistleblower Protection Officer* is Paul Bridson, Company Secretary, who can be contacted by phone on (08) 9380 9440.

Alternatively, you can make a disclosure to any one of the following:

- an *officer* or *senior manager* within the Company;
- an auditor or member of an audit team conducting an audit on the Company; or
- if the disclosure concerns the Company's *tax affairs* or the *tax affairs* of an *associate* of the Company: the Company's registered tax agent, or an employee or *officer* at the Company who has functions or duties relating to its *tax affairs* and who you consider may be assisted in their role by knowing that information.

3. CONFIDENTIALITY

3.1 Whistleblower identity must be kept confidential

Subject to section 3.2, the identity of a *whistleblower* (or information that is likely to lead to their identity becoming known) must be kept confidential unless the *whistleblower* has consented to the disclosure.

3.2 Permitted exceptions

The identity of a *whistleblower* (or information that is likely to lead to their identity becoming known) may be disclosed without the *whistleblower's* consent if the disclosure is made to:

- a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the *whistleblower laws*;
- the Australian Federal Police;
- the Australian Securities and Investments Commission;
- the Australian Prudential Regulatory Authority; or
- the Commissioner of Taxation if the disclosure concerns the Company's *tax affairs* or the *tax affairs* of an *associate* of the Company.

3.3 Provision of whistleblower information to a court or tribunal

You must not disclose or produce to a court or tribunal any information or documents which discloses the identity of a *whistleblower* (or information likely to lead to their identity becoming known) without seeking the advice of the Company's solicitors whose contact details are listed on the Company's website.

4. PROTECTION AGAINST VICTIMISATION

You must not cause or threaten any detriment to any person for a reason which includes that they or any other person:

- is or proposes to be a whistleblower; or
- is suspected or believed to be, or could be, a whistleblower. However, a *whistleblower* may be held liable for any personal misconduct revealed by their disclosure or an investigation following a disclosure.

“**detriment**” includes (but is not limited to):

- dismissal;
- injury of an employee in their employment;
- alteration of an employee's position or duties to their disadvantage;
- discrimination, harassment or intimidation;
- harm or injury including psychological harm, damage to property, reputation or business or financial position;
- taking action against a *whistleblower* to enforce a right (for example, a breach of confidentiality) or subjecting them to any liability or action, simply for making a disclosure.

5. INVESTIGATIONS OF INFORMATION DISCLOSED UNDER THIS POLICY

When a disclosure is made which may fall under this policy, the following steps must be followed except where, in the opinion of the *Whistleblower Protection Officer*, it would be inappropriate or unreasonable in the circumstances to do so:

- any person listed in section 2.3 who receives the information must provide the information to the *Whistleblower Protection Officer* as soon as practicable, removing any information which identifies or may identify the discloser of the information (the potential *whistleblower*) prior to doing so (unless the potential *whistleblower* has provided their consent to that disclosure);
- as soon as practicable, the *Whistleblower Protection Officer* must determine whether the disclosure falls within the scope of this policy and, if so, appoint an investigator with no personal interest in the matter to conduct an investigation into the matters disclosed, if they determine it to be necessary or appropriate;
- the investigator must conduct any investigation in an objective and fair manner, ensuring to provide any employee who has been adversely mentioned in information provided by a *whistleblower* an opportunity to respond to the allegations made in respect of them prior to any adverse findings being made;
- the outcome of the investigation must be reported to the Board, and may be reported to the *whistleblower* and any persons affected as the *Whistleblower Protection Officer* considers appropriate;
- subject to the exceptions allowed under section 3.2 of this policy or otherwise by law, the identity of a *whistleblower* (or information that is likely to lead to their identity becoming known) must be kept confidential at all times during and after the investigation (including in any reporting to the Board or to any persons affected). All persons responsible for or involved in an investigation must take all reasonable steps to reduce the risk that a *whistleblower* will be identified; and
- a *whistleblower* may raise any concerns or complaints regarding this policy or their treatment with the *Whistleblower Protection Officer*.

6. BOARD REPORTING

Subject to the confidentiality obligations in section 3, the *Whistleblower Protection Officer* must provide the Board at least quarterly reports on all active *whistleblower* matters, including information on:

- the number and nature of disclosures made in the last quarter;
- the status of any investigations underway; and
- the outcomes of any investigations completed and actions taken as a result of those investigations.

7. TRAINING

All *officers* and employees of the Company must attend compulsory training organised by the Company regarding its *whistleblower* program.

All the persons listed in section 2.3 of this policy must attend compulsory training organised by the Company on responding appropriately to disclosures made by *whistleblowers* or potential *whistleblowers*.

8. HOW THIS POLICY INTERACTS WITH WHISTLEBLOWER LAWS

By making a disclosure in accordance with this policy, you may also be afforded protection under the *whistleblower laws*.

While this policy principally deals with internal disclosures, the *whistleblower laws* also protect some types of disclosure made to external parties (such as to legal representatives, the Australian Securities and Investments Commission, to the Commissioner of Taxation, members of parliament or journalists). Any person who is a *whistleblower* under the *whistleblower laws* must be treated in accordance with, and is entitled to the protections afforded by, this policy.

For more information about these laws, see the information available on the ASIC website and the ATO website.

9. REVIEW

This policy must be reviewed by the Board or its delegated corporate governance committee with the assistance of the *Whistleblower Protection Officer* at least annually to ensure it is operating effectively. Any recommended changes must be approved by the Board or its delegated committee.

10. CONSEQUENCES FOR NON-COMPLIANCE WITH POLICY

Any breach of this policy by an *officer*, employee or contractor will be taken seriously by the Company, and may be the subject of a separate investigation and/or disciplinary action.

A breach of this policy may also amount to a civil or criminal contravention under the *whistleblower laws*, giving rise to significant penalties.

11. DEFINITIONS

Unless the context requires, italicised terms in this policy have the following meaning:

associate means any individual who is:

- an *associate* within the meaning of the Corporations Act; or
- if the disclosure relates to our *tax affairs*, an *associate* within the meaning of section 318 of the Income Tax Assessment Act 1936 (Cth).

Corporations Act means the Corporations Act 2001 (Cth).

detriment has the meaning given in section 4 of this policy.

family member means a:

- spouse, parent, child, sibling or other relative of an individual; or
- dependent of the individual or their spouse.

officer has the same meaning as in the Corporations Act (which includes but is not limited to directors and company secretaries).

personal workplace grievances means a grievance about any matter in relation to an individual's employment or former employment which has, or tends to have, implications only for the individual personally, and where the information does not:

- have significant implications to the entity to which it relates, or any other entity, that does not relate to the individual;
- concern *whistleblower* victimisation (see section 4 of this policy); or
- concern the following types of misconduct or an improper state of affairs or circumstances:
 - a criminal offence or contravention of the Corporations Act or Australian Securities and Investments Commission Act 2001 (Cth) suspected to have been committed by the Company, or an *officer* or employee of the Company;
 - a Commonwealth criminal offence punishable by more than 12 months imprisonment suspected to have been committed by the Company, or an *officer* or employee of the Company;
 - a danger to the public or the financial system posed by the Company, or an *officer* or employee of the Company; or
 - misconduct or an improper state of affairs or circumstances in relation to the Company's *tax affairs*, or the *tax affairs* of an *associate* of the Company.

relative has the same meaning as in the Corporations Act.

senior manager means those persons, other than a director or company secretary, who make up the leadership team.

SMD means Syndicated Metals Limited and its related bodies corporate.

spouse means the married, de facto or registered partner of the individual.

tax affairs means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation.

whistleblower means a person who is eligible for protection as a *whistleblower* under this policy or under the *whistleblower laws*.

whistleblower laws means either or both of the regimes contained in Part 9.4AAA of the Corporations Act and Part IVD of the Taxation Administration Act 1953 (Cth).

Whistleblower Protection Officer means the person(s) identified in section 2.3 of this policy.

12. REPORTING A BREACH

If you have any questions, concerns or feedback about this Policy, you should contact the Company Secretary at:

Syndicated Metals Limited, GPO Box 2810, West Perth, WA 6872.

Phone: 08 9380 9440

Email: info@syndicatedmetals.com.au, Attention: the Company Secretary.