

# WHISTLEBLOWER POLICY

## 1. PURPOSE

At BCI Minerals Limited and its subsidiaries (**Company or BCI**), we are committed to the values set out in the Company’s Code of Conduct. We rely on and encourage our employees, Officers and contractors to speak up about any unlawful, unethical or dishonest behaviour through the normal managerial channels within our organisation. However, where the circumstances require a confidential environment where such concerns can be raised, this Whistleblower Policy provides the process for reporting without fear of reprisal or detrimental treatment.

This policy sets out:

- a. who is entitled to protection as a Whistleblower under this policy;
- b. the protections Whistleblowers are entitled to under this policy; and
- c. how disclosures made by Whistleblowers will be handled by BCI.

## 2. DEFINITIONS

Term	Definition
<b>Associate</b>	any individual who is: <ol style="list-style-type: none"> <li>a. an associate within the meaning of the Corporations Act; or</li> <li>b. if the disclosure relates to our Tax Affairs, an associate within the meaning of section 318 of the Income Tax Assessment Act 1936 (Cth).</li> </ol>
<b>BCI</b>	BCI Minerals Limited and its related bodies corporate
<b>BCI Key Policies</b>	includes the following BCI policies: <ol style="list-style-type: none"> <li>a. Environment and Community Policy;</li> <li>b. Health and Safety Policy;</li> <li>c. People Policy;</li> <li>d. Risk Management Policy;</li> <li>e. Share Trading Policy;</li> <li>f. Privacy Policy; and</li> <li>g. Whistleblower Policy.</li> </ol>
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Detriment</b>	includes (but is not limited to): <ol style="list-style-type: none"> <li>a. dismissal;</li> <li>b. injury of an employee in their employment;</li> <li>c. alteration of an employee’s position or duties to their disadvantage;</li> <li>d. discrimination, harassment or intimidation;</li> <li>e. harm or injury including psychological harm, damage to property, reputation or business of financial position;</li> </ol>

<b>Term</b>	<b>Definition</b>
	<ul style="list-style-type: none"> <li>f. 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.</li> </ul>
<b>Family Member</b>	<p>means a:</p> <ul style="list-style-type: none"> <li>a. Spouse, parent, child, sibling or other Relative of an individual; or</li> <li>b. dependent of the individual or their Spouse</li> </ul>
<b>Officer</b>	has the same meaning as in the Corporations Act (which includes but is not limited to directors and company secretaries).
<b>Personal Work-Related Grievances</b>	<p>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:</p> <ul style="list-style-type: none"> <li>a. have significant implications to the entity to which it relates, or any other entity, that does not relate to the individual;</li> <li>b. concern Whistleblower victimisation (see section 5.3 of this policy); or</li> <li>c. concern the following types of misconduct or an improper state of affairs or circumstances: <ul style="list-style-type: none"> <li>i. a criminal offence or contravention of the Corporations Act or Australian Securities and Investments Commission Act 2001 (Cth) suspected to have been committed by BCI, or an Officer or employee of BCI;</li> <li>ii. a Commonwealth criminal offence punishable by more than 12 months imprisonment suspected to have been committed by BCI, or an Officer or employee of BCI;</li> <li>iii. a danger to the public or the financial system posed by BCI, or an Officer or employee of BCI; or</li> <li>iv. misconduct or an improper state of affairs or circumstances in relation to BCI’s Tax Affairs, or the Tax Affairs of an Associate of BCI.</li> </ul> </li> </ul>
<b>Relative</b>	has the same meaning as given in the Corporations Act.
<b>Senior Manager</b>	a member of our Executive Team (being a person, other than a director or company secretary, who BCI considers makes, or participates in making, decisions that affect the whole, or a substantial part, of BCI or has the capacity to affect significantly BCI’s financial standing).
<b>Spouse</b>	the married, de facto or registered partner of the individual.
<b>Tax Affairs</b>	affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation.
<b>Whistleblower</b>	a person who is eligible for protection as a Whistleblower under this policy or under the Whistleblower Laws.
<b>Whistleblower Laws</b>	either or both of regimes contained in Part 9.4AAA of the Corporations Act and Part IVD of the <i>Taxation Administration Act 1953</i> (Cth).

Term	Definition
<b>Whistleblower Protection Officer</b>	the person(s) identified and listed in section 4.1.3 of this policy.

### 3. RESPONSIBILITY

All Officers, employees and contractors of BCI must comply with this policy.

This policy is available to all Officers and employees of BCI in the Corporate Governance section of our website ([www.bciminerals.com.au](http://www.bciminerals.com.au)).

### 4. ELIGIBILITY FOR WHISTLEBLOWER PROTECTION UNDER THIS POLICY

To be treated as a Whistleblower under this policy you must:

- a. be one of the individuals set out in section 4.1;
- b. disclose information regarding the type of matters set out in section 4.1.2; and
- c. disclose that information to one of the persons set out in section 4.1.3.

This policy also protects those who are entitled to Whistleblower protection under the Whistleblower Laws.

#### 4.1 Who may make disclosure?

Disclosures can be made by a current or former:

- a. Officer or employee of BCI;
- b. contractor or supplier of goods and services to BCI, or their current and former employees;
- c. Associate of BCI; or
- d. Family Member of an individual mentioned above.

##### 4.1.1 Anonymity

You may choose to:

- a. disclose information anonymously (for example, by using a pseudonym for the purposes of your disclosure);
- b. remain anonymous over the course of the investigation;
- c. remain anonymous after an investigation has ended; and
- d. not answer questions that you feel could reveal your identity at any time, including during follow up conversations.

If you choose to remain anonymous, you must still maintain ongoing two-way communication with BCI, to allow BCI the opportunity to ask follow-up questions or provide feedback

##### 4.1.2 What types of matters can be disclosed under this Whistleblower Policy?

Disclosures can be about any unlawful, unethical or dishonest conduct which you have a genuine and reasonable suspicion has occurred or is occurring within BCI, including conduct by an Officer or employee

of BCI. However, disclosures cannot be made under this policy solely about Personal Work-Related Grievances.

Examples of disclosable matters may include:

- a. unlawful, unethical or dishonest conduct in relation to BCI:
  - corporate governance
  - accounting or audit matters
  - Tax Affairs, or the Tax Affairs of an Associate of BCI;
- b. unlawful, unethical or dishonest conduct at BCI or by an Officer or employee of BCI, 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;
- c. unlawful, unethical or dishonest conduct by an Officer or employee of BCI, such as:
  - material breaches of our Code of Conduct and BCI Key Policies (including this policy);
  - a misuse of company assets, conflicts of interest or abuses of authority;
- d. unlawful, unethical or dishonest activity that poses a substantial risk to people, property, operations or the environment;
- e. unlawful, unethical or dishonest activity that constitutes a danger to the public or financial system; or
- f. unlawful, unethical or dishonest conduct that is damaging to BCI's financial position or reputation.

#### **4.1.3 Who should I disclose to?**

Disclosure can be made in writing or by phone to our Whistleblower Protection Officer. The BCI Whistleblower Protection Officer is the General Counsel or if she or he is not available, then the Company Secretary who can be contacted by email at [wbofficer@bciminerals.com.au](mailto:wbofficer@bciminerals.com.au) or by phone on (08) 6311 3400.

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

- a. an Officer or Senior Manager within BCI;
- b. an auditor or member of an audit team conducting an audit on BCI; or
- c. if the disclosure concerns BCI's Tax Affairs or the Tax Affairs of an Associate of BCI, BCI's registered tax agent or BAS agent, or an employee or Officer at BCI who has functions or duties relating to its Tax Affairs and who you consider may be assisted in their role by knowing that information.

For the avoidance of doubt, we also continue to encourage our employees, Officers and contractors to speak up about any unlawful, unethical or dishonest behaviour through the normal managerial channels within our organisation.

## **4.2 Confidentiality**

### **4.2.1 Whistleblower identity must be kept confidential**

Subject to section 4.2.2, 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.

#### **4.2.2 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. A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower Laws;
- b. the Australian Federal Police;
- c. the Australian Securities and Investments Commission;
- d. the Australian Prudential Regulatory Authority; or
- e. the Commissioner of Taxation if the disclosure concerns BCI's Tax Affairs or the Tax Affairs of an Associate of BCI.

#### **4.2.3 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 their identity becoming known) without seeking the advice of our General Counsel by email to [legal@bciminerals.com.au](mailto:legal@bciminerals.com.au).

### **4.3 Prohibition Against Victimisation**

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

- a. is or proposes to be a Whistleblower; or
- b. 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.

### **4.4 Whistleblower Immunity**

A Whistleblower must not be:

- a. subjected to any liability or disciplinary action; or
- b. have a remedy enforced or exercised against them,

for making a genuine disclosure in accordance with this policy.

### **4.5 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:

- a. any person listed in section 4.1.3 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);
- b. as soon as practicable, the Whistleblower Protection Officer together with the Managing Director (or to the Chairman if the Managing Director is implicated or conflicted) will 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;
- c. 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;
  - d. the outcome of the investigation must be reported to the Whistleblower Protection Officer and Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) in the first instance and then escalated to the Board or its delegated committee (as determined to be appropriate by the Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) and Whistleblower Protection Officer), and may be reported to the Whistleblower and any persons affected as the Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) and Whistleblower Protection Officer consider appropriate;
  - e. subject to the exceptions allowed under section 4.2.2 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, its delegated committee 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
  - f. a Whistleblower may raise any concerns or complaints regarding this policy or their treatment with the Whistleblower Protection Officer.

#### **4.6 Reporting to the Board or its Delegated Committee**

Subject to the confidentiality obligations in section 4.2, the Whistleblower Protection Officer must report to the Board or its delegated committee at least quarterly on all active Whistleblower matters, including information on:

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

#### **4.7 Training**

All Officers and employees of BCI must attend compulsory training organised by BCI regarding its Whistleblower program.

All the persons listed in section 4.1.3 of this policy must attend compulsory training organised by BCI on responding appropriately to disclosures made by Whistleblowers or potential Whistleblowers.

#### **4.8 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.

#### 4.9 Policy Review

This policy must be reviewed by the Board or its delegated 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.

The Company Secretary is hereby 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.

### 5. BREACH OF POLICY

Any breach of this policy by an Officer, employee or contractor will be taken seriously by BCI, 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.

### 6. REFERENCES

- BCI-LEG-COC-001-0 Code of Conduct
- BCI-HR-PR-002-0 Grievance Procedure

### DOCUMENT CONTROL

Version	Date	Description	Author	Approver
0	25/09/2019	Whistleblower Policy	S. Majteles	Board
A	25/06/2020	Whistleblower Policy	S. Majteles	Board