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# ARIADNE

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## ARIADNE AUSTRALIA LIMITED WHISTLEBLOWER POLICY

### I. Background

- a. Ariadne Australia Limited (“Ariadne”) together with its controlled entities (the “Group”) is committed to creating a culture that encourages the reporting of unlawful or unethical behaviour. This includes the reports of such behaviour by Whistleblowers and ensuring there are adequate protections in place to support and protect Whistleblowers.
- b. Ariadne’s Code of Conduct and Principle 3 of the ASX Corporate Governance Council’s Principles and Recommendations<sup>1</sup> require Ariadne to identify the measures that it follows to encourage the reporting of unlawful or unethical behaviour, including how the organisation protects Whistleblowers who report violations.
- c. A framework for Whistleblower protection is provided by Australian law<sup>2</sup>. Under these laws, as a publicly listed company, Ariadne is obliged to have and make available, a policy that sets out the following matters:<sup>3</sup>
  - The protections available to whistleblowers;
  - How and to who an individual can make a disclosure;
  - How the company will support and protect whistleblowers;
  - How investigations into a disclosure will proceed;
  - How the company will ensure fair treatment of employees who are mentioned in whistleblower disclosures; and
  - How the policy will be made available.

### 2. Purpose

- a. This policy is intended to deter wrongdoing by those that may intend to cause harm to Ariadne, its employees or other resources.
- b. The purpose of this policy is to:
  - Encourage whistleblowers to report Wrongdoing;
  - Establish procedures and protections for that reporting;
  - Provide guidance to Whistleblowers; and
  - Ensure Ariadne meets its ethical and legal obligations to Whistleblowers.

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<sup>1</sup> Principle 3 of the ASX Corporate Governance Council’s Principles and Recommendations 4th edition

<sup>2</sup> *Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2017* which amends existing Whistleblower protections provided under the *Corporations Act 2001* and *Taxation Administration Act 1953*

<sup>3</sup> s1317A(1) *Corporations Act 2001*

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### 3. Application

- a. This policy applies to the Group and is binding on all current directors, officers and employees.
- b. To the extent required by law, this policy extends to persons who are or have been:
  - Contractors, suppliers and consultants who provide goods or services to the Group;
  - Directors, officers or employees; and
  - Relatives of such persons.
- c. All staff are required to adhere to Ariadne's compliance policies and procedures. Non-adherence to this policy is taken seriously and may constitute a breach of applicable law.

### 4. Who is a Whistleblower?

- a. For the purposes of this policy, a Whistleblower may be any person who is, or has been, any of the following:
  - A director or officer of any entity within the Group;
  - An employee of any entity within the Group;
  - A person who supplies goods or services to any entity within the Group; or
  - A relative of any person listed above.

### 5. What is a Wrongdoing?

- a. 'Wrongdoing' includes any wrongdoing of the following types:
  - Any breach of financial services laws;<sup>4</sup>
  - Any serious breach of other Commonwealth or State laws;<sup>5</sup>
  - Any breach of Ariadne's policies and codes (including the Code of Conduct);
  - Corrupt behaviour, including soliciting, accepting or offering a bribe;
  - Dishonest, unethical or fraudulent activity;
  - Improper behaviour relating to accounting, internal accounting controls, actuarial, or audit matters;
  - Theft or fraud relating to Ariadne or client assets, including intellectual property, or use of such property other than for the benefit of the Group;
  - Conduct that is detrimental to the Group's financial position or reputation; and
  - Aiding, abetting or concealing any of the matters listed above.

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<sup>4</sup> These laws are listed in section 1317AA(c) *Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2017* ('the Bill') and include breaches of the *Corporations Act 2001*, *ASIC Act*, *Banking Act 1959* and *Superannuation Industry (Supervision Act) 1993*.

<sup>5</sup> Paragraph 2.171 of the Explanatory Memorandum for the Bill states that the amendments are intended to include any serious breach of Commonwealth, State or Territory laws.

## **6. When should I report a Wrongdoing?**

- a. Whistleblowers should report a Wrongdoing when they have an honest belief, based on reasonable grounds, that any employee, director officer or contractor of the Group has engaged in a Wrongdoing.

## **7. How and to who can I report a Wrongdoing?**

- a. A Whistleblower need not, and should not, report a Wrongdoing to any person that may be implicated in a Wrongdoing.
- b. As a Whistleblower, you may make a report of a Wrongdoing at any time in person, by email or telephone to any of the following persons:
  - Your Line Manager;
  - The Whistleblower Protection Officer;
  - The Executive Director;
  - A director of Ariadne or a director of any Ariadne subsidiary;
  - The Chief Financial Officer;
  - The Company Secretary; or
  - Any auditor appointed to Ariadne or its subsidiaries.
- c. As a Whistleblower, the person you disclose information to has an obligation to protect your identity and may only reveal your identity in certain circumstances.

## **8. The role of the Whistleblower Protection Officer**

- a. The Board may appoint a Whistleblower Protection Officer (“WPO”) from time to time. If no person is appointed to the role of WPO, the Chair of the Audit Risk Management Committee (‘ARMC’) will be the WPO.
- b. The WPO’s primary role is to ensure the Whistleblower is supported and protected in accordance with Ariadne’s policies and the relevant law.
- c. The WPO will cause an investigation of the circumstances raised by the Whistleblower’s report of Wrongdoing. The WPO may take advice and may delegate the investigation to an internal or external resource. This may include financial or legal advisors.
- d. The aim of the investigation is to provide report of the suspected Wrongdoing and provide that report to the Board, ARMC, Executive Director or Chairman (as the WPO decides is appropriate in the circumstances), and to provide the Whistleblower with appropriate and timely feedback on the investigation.

## **9. Anonymity**

- a. A Whistleblower may make a report anonymously, if required, however this may affect Ariadne’s ability to investigate the matter properly, protect and support you, and to communicate with the Whistleblower about the Whistleblower’s report.
- b. It is possible that someone might deduce a Whistleblower’s identity without there having been a breach of confidentiality, for example, if the nature of a report points to an individual having made it. In so far as possible, Ariadne will accept and investigate anonymous Whistleblower reports in the same manner as all other Whistleblower reports.

## **10. When should I approach a Regulator?**

- a. Ariadne does not restrict staff from approaching regulators. Ariadne advises staff that they should only approach a regulator directly if they are unable to reach a satisfactory outcome using the internal process outlined in this policy.
- b. If an approach to a regulator is made, neither the Whistleblower nor Ariadne will be able to control the reporting process.

## **11. How will Ariadne support and protect Whistleblowers?**

- a. Ariadne commits to treat Whistleblowers with fairness and respect, and to:
  - protect their identity; and
  - prohibit reprisals, discrimination, harassment or victimisation against them, including termination, demotion, or suspension.
- b. Ariadne commits to prohibit reprisals against, or discrimination, harassment, threats or victimisation of Whistleblowers. The law provides serious penalties for those who threaten or cause detriment to Whistleblowers.
- c. Subject to paragraph 11.d below, the person to whom a Whistleblower makes a report under this policy will keep the Whistleblower's identity, and information relating to the Whistleblower's report, confidential and secure.
- d. The person who receives a Whistleblower's report to under this policy may disclose the identity of the Whistleblower, and information relating to the Whistleblower's report, to the WPO, only if the Whistleblower consents to the disclosure, or it is required or permissible by law, or the information involves a threat to life.

## **12. How will investigations proceed?**

- a. Investigation processes will vary depending on the precise nature of the conduct being investigated. The purpose of the investigation by the WPO (or delegate) is to determine whether a Whistleblower's concerns are substantiated, with a view to Ariadne then rectifying issues uncovered to the extent that this is practicable in all the circumstances.
- b. The investigation will be thorough, objective, fair and independent of the Whistleblower and any person or business unit that is the subject of the alleged Wrongdoing.
- c. The WPO will keep the Whistleblower informed of the outcome of the investigation arising from the report.
- d. Ariadne is committed to the fair treatment of all Whistleblowers who may be identified in Whistleblower disclosures.

### **13. False reports**

- a. Deliberately false or malicious Whistleblower reports will not be tolerated, and anyone found making a deliberate false claim or report may be subjected to disciplinary action, which could include dismissal, and where the false report has resulted in financial loss to Ariadne, potential litigation. False reports may themselves be a Wrongdoing.

### **14. Board responsibility**

- a. The Board of Ariadne is ultimately responsible for the legal rights and obligations of the Group and for implementing a Whistleblower Policy that adequately addresses the requirements of the relevant legislation, guidelines and standards whilst respecting the rights of employees and individuals.
- b. The Board has delegated day-to-day responsibility for this policy to the Company Secretary.

### **15. Whistleblower Protection Officer**

- a. The WPO has special duties outlined above at section 8 above.

### **16. All Staff**

- a. All employees should be aware of their rights and obligations outlined in this policy.

### **17. Reporting**

- a. Reporting on this policy will be provided on an 'as-needed' basis to the Board and to the AMRC.

### **18. Associated policies and related documents**

- Code of Conduct
- Anti-Bribery and Corruption Policy
  
- In designing this policy, consideration has been given to the following documents:
  - *Corporations Act 2001 (C'th)*
  - *Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2019 (C'th)*
  - *ASX Corporate Governance Council's Principles – 4<sup>th</sup> edition*
  - *Australian Standard 8004-2003 - Whistleblower protection programs for entities*

### **19. Review frequency**

- a. Ariadne's Whistleblower Policy is required to be monitored on an ongoing basis to ensure it remains appropriate.
- b. The policy is required to be reviewed at least biennially by the ARMC and recommended changes to be approved by the Board.

## **20. Approval Process**

- a. The Whistleblower Policy may be amended as part of the scheduled biennial review process or when a material business change or process change occurs or when amendments are requested. The Company Secretary has overall responsibility for administering the review programme of this policy.
- b. The policy will be approved by the Ariadne board and adopted by each relevant operating entity.

## **21. How this policy will be made available.**

- a. This policy will be available on Ariadne's website.