

Policy: CP1023 Whistleblower

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1. Introduction

Cirrus Networks Holdings Limited (the “Company”) seeks to maintain a culture of corporate compliance and good corporate governance. It is committed to maintaining the highest standards of ethics, honesty, fairness, and accountability and recognises that its people have an important part to play in achieving this goal.

Where there are concerns regarding potentially unethical, unlawful, or improper practices or behaviours (or where there are reasonable grounds to suspect such conduct), officers and employees of the Company must report these under this Policy. Provided the criteria set out below are met, you will be protected from intimidation, disadvantage, or reprisal for making a report.

Examples of such concerns may be that the issue involves:

- Financial malpractice or fraud
- Failure to comply with a legal obligation
- Breach of health and safety procedures
- Criminal activity
- Miscarriage of justice
- Improper conduct or unethical behaviour, and;
- Attempts to conceal any of the above.

Please note that this is NOT an exhaustive list.

The legislative provisions relating to this Policy are set out in the Corporations Act 2001 (Cth) (“Corporations Act”), the ASX Corporate Governance Principles and Recommendations – 4th Edition and the Tax Administration Act 1953 (Cth) (as amended by the Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 (Cth), and are known as the “Whistleblower Protection Scheme” (the “Scheme”).

2. Aim

The purpose of this Policy is to set out:

- a) The types of disclosures that qualify for protection under the Scheme (known as “Protected” disclosures)
- b) The protections available to whistleblowers
- c) Who disclosures can be made to and how they can be made
- d) How the Company will support whistleblowers and protect them from repercussions (known as “detriment” under the Scheme)
- e) How the Company will investigate disclosures, and;
- f) How the Company will ensure fair treatment of employees who are named in disclosures.

3. Scope of the Whistleblower Protection Scheme

3.1 Definitions

The following persons are **Eligible Whistleblowers**:

- a) Any past or present Officer or employee of the Company; and
- b) Any person who supplied goods or services to the Company, or its past or present officers or employees.

The concept of 'eligible whistleblowers' also extends to family members of these persons.

The use of the words “you” or “your” in this Policy refers to Eligible Whistleblowers.

The following persons are the **Eligible Recipients** to whom reports can be made:

- a) the Chairman of the Company’s Board of Directors; and
- b) The Company Secretary.

See section 7 below for how to make a report under this Policy.

3.2 What disclosures are protected?

The following are the primary types of disclosures that are “Protected” under the Scheme:

- a) Disclosures by you to the Australian Securities and Investments Commission (“ASIC”), the Australian Prudential Regulatory Authority (“APRA”), the Commissioner of Taxation, a prescribed Commonwealth authority or a legal practitioner; or
- b) Disclosures by you to an Eligible Recipient if you have reasonable grounds to suspect that the disclosed information concerns:
 - i. Misconduct or an improper state of affairs or circumstances in relation to the Company or one of its related bodies corporate; or
 - ii. Indicates that the Company, a related body corporate or one of its or their officers or employees has engaged in conduct that constitutes an offence against the Corporations Act or other specified financial services legislation, an offence against other Commonwealth legislation that is punishable by imprisonment for 12 months or more or represents a danger to the public or the financial system.

If you are at any time unsure about whether any conduct would be “protected” as described above (particularly in relation to any matter that could be covered by sub-paragraph (ii) (“legislative breach involving imprisonment” etc), please contact the Company Secretary for further information and general advice.

3.2 Personal work-related grievances are not covered

A disclosure is not Protected under the Scheme if the information disclosed:

- a) Concerns a personal or work-related grievance, and;
- b) Does not concern a contravention, or an alleged contravention of this Policy.

For the purposes of the Scheme, a disclosure is a 'personal or work-related grievance' if:

- a) The information concerns a grievance about any matter in relation to your past or present employment, having implications for you personally; and
- b) The information:
 - i. Does not have significant implications for the Company, and;
 - ii. Does not concern conduct, or alleged conduct, referred to in this Policy.

3.3 Public interest disclosures and emergency disclosures

There are additional categories of disclosures called 'public interest disclosures' and 'emergency disclosures'. These can be made to external bodies, journalists and members of Parliament but only in certain limited circumstances, as set out in the Corporations Act.

We recommend you seek independent legal advice (at your own cost) before making any 'public interest disclosures' or emergency disclosures' to external bodies, a journalist or a member of parliament, as the consequences of improperly doing so can be severe.

4. Protections

4.1 Confidentiality

Strict confidentiality obligations apply in respect of Protected disclosures under the Scheme.

Unless you consent, your identity or any information that may lead to the disclosure of your identity will not be disclosed by the recipient to any other person (subject to the exceptions set out below).

To avoid inadvertent breaches of confidentiality obligations under the Scheme, you are encouraged to consent to your identity being disclosed if you feel comfortable to do so. Being able to share your identity will also assist in an efficient investigation of the matters that you have disclosed.

However:

- a) Anonymous disclosures are still capable of being Protected (though it may be difficult to investigate these disclosures effectively); and
- b) If you do not consent to your identity being disclosed, it is still lawful for the Company to:
 - i. disclose your identity to ASIC, APRA, the Australian Federal Police or the Commissioner of Taxation; a legal practitioner for the purposes of obtaining advice about the disclosure; or to a body prescribed by the regulations; and

- ii. disclose information that may lead to your identification if this is reasonably necessary for the purpose of investigating the disclosure.

4.2 The Company cannot pursue action against you

The Company is prohibited from pursuing any civil, criminal, administrative or contractual action against you in relation to any Protected disclosure that you make.

4.3 Detriments and threats of detriment prohibited

The Scheme makes it unlawful for a person to engage in conduct against you that causes or will cause a detriment:

- a) In circumstances where the person believes or suspects that you (or a third person) have (or may have) made, proposes to make or could make a Protected disclosure; and
- b) If the belief held by that person is the reason or part of the reason for their conduct.

Threats of detriments will also be unlawful if:

The person making the threat intended to cause fear that a detriment would be carried out or was reckless as to whether the person against who it was directed (ie you) would fear the threatened detriment being carried out; and
The threat was made because you make or may make a Protected disclosure.

The meaning of 'detriment' is very broad and includes:

- a) Dismissing an employee
- b) Altering an employee's position or duties to their disadvantage
- c) Discriminating between an employee and other employees
- d) Harassing or intimidating a person
- e) Harming or injuring a person
- f) Damaging a person's property, reputation, business or financial position, and;
- g) Any other damage or harm to a person.

4.4 Are there any other protections available?

Disclosures may also amount to the exercise of a workplace right by you.

The Company, its officers and its employees are prohibited under the Fair Work Act 2009 (Cth) from taking adverse action against employees or contractors because they exercised or propose to exercise any workplace rights.

5. Support, Investigations and Fair Treatment

The Company is committed to transparency and to building an environment in which personnel feel free to raise legitimate issues relating to the Company' operations.

Whenever a Protected disclosure, the Company Secretary will reiterate the requirements of this Policy to all persons named or implicated in a disclosure to ensure that your protections under the Scheme are upheld. Disciplinary action up to and including dismissal may be taken against any person who causes or threatens to cause any detriment to you as a whistleblower.

At the same time, it is crucial that due process be observed before any action is taken against a person against whom a disclosure is made. Such action will only occur where there is cogent evidence of alleged misconduct, improper circumstances or other conduct falling within the scope of the Scheme.

Disclosures under this Policy will be investigated internally by the Company Secretary, in conjunction with the Chairman, although it may sometimes be appropriate for investigations to be carried out externally on behalf of the Company. Whether an investigation will be carried out externally is at the sole discretion of the Company and will depend on the seriousness of the allegations and who they relate to.

6. Vexatious Disclosures

It is accepted that you will make an allegation in good faith. As a discloser however, you will only be Protected if you have objective, reasonable grounds to suspect that the information you disclose concerns misconduct, an improper state of affairs or circumstances that fall within the scope of the Scheme.

The protections under the Scheme do not extend to vexatious or malicious complaints or the personal type matters set out in section 3.2 above. If an investigation finds that an allegation was not made on objectively reasonable grounds, is vexatious or malicious then it will not be “Protected” and depending on the circumstances, it may be appropriate for the Company to take disciplinary action against you. Such action may include the termination of your employment.

7. How to Make a Report

While employment related concerns should usually be raised initially with your immediate manager, where this is not possible or if the disclosure concerns them, you should raise the issue under this Policy by contacting the Company Secretary at cosec@cirrusnetworks.com.au or 08 6180 4222. Anonymous disclosures will be accepted but will only be considered at the discretion of the Board.

As a starting point, your concerns will be noted and you will be invited to set out in writing the background and history of the matter in question, giving names, dates, places, and reasons why you are concerned about the particular situation. Although you are not expected to prove the truth of the allegation, you will need to demonstrate that there are sufficient grounds for your concern.

Your concerns will be taken seriously, and you will receive written acknowledgment from the Company Secretary within 5 days of raising it. The Company Secretary will then discuss the matter with the Chairman of the Board to determine the next steps.

Generally, this will involve an investigation of the disclosures made with the assistance of the Company’s Human Resources Department (unless the matter relates to any person in that Department) The subsequent action taken will depend on the type and severity of the concern. Subject to legal or other constraints, you will receive information about the outcome of any investigation.

8. Monitoring and Review

Material incidences reported under this Whistleblower Policy will be reported to the Board or a committee of the Board.

The Board, in conjunction with the Audit and Risk Committee, will monitor the content, effectiveness and implementation of this Whistleblower Policy on a regular basis. There may also be independent reviews taken from time to time. Any findings, updates or improvements identified will be addressed as soon as possible and circulated to all officers and employees.

Officers and employees are invited to comment on this Whistleblower Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Board.

9. Other Matters

It is the responsibility of all Company officers and employees to comply with, be aware of, and understand the scope of, the Scheme and the protections that it affords eligible whistleblowers.

This Policy is not intended to go beyond the legislation. This Policy is not a term of any contract, including any contract of employment and does not impose any contractual duties, implied or otherwise, on The Company.

This Policy may be varied by the Company from time to time.