

WHISTLEBLOWER PROTECTION POLICY

PURPOSE AND SCOPE

Tellus Holdings Ltd and its related bodies corporate (“Tellus”) are committed to conducting business with honesty, fairness and integrity. Individuals associated with Tellus are expected to cooperate by maintaining legal and ethical conduct and, if necessary, by reporting non-compliant actions by other persons.

The purpose of this Policy is to:

- a) encourage the reporting of matters (or suspected matters) that may cause harm to individuals or financial or non-financial loss to Tellus, or damage to its reputation
- b) provide information about whistleblower complaints and how to raise a concern
- c) explain how whistleblower reports will be investigated and reassure anyone who makes a complaint that they can do so without fear of detriment, reprisal and/or penalisation
- d) provide a structure that enables Tellus to deal with reports from whistleblowers in a way that will protect the identity of the whistleblower and protect whistleblowers against detriment, reprisal and/or penalisation by any person internal or external to Tellus
- e) ensure Tellus complies with relevant legislation and best practice, and
- f) ensure Tellus maintains the highest standards of ethical behaviour and integrity

This Whistleblower Protection Policy (the “Policy”) applies to the activities of Tellus and the individuals associated with each company. This includes officers, employees, staff, visitors, consultants, contractors and third parties such as customers, clients, suppliers or service providers. Tellus shall ensure that this Policy is communicated and understood throughout Tellus and is available for access to relevant interested parties including officers and employees, as appropriate. Access to this Policy is through Tellus’ external website and internal intranet.

This Policy should be read together with the following Tellus policies:

- a) Code of Conduct
- b) Anti-Bribery and Corruption Policy
- c) Security Trading Policy
- d) Privacy Policy
- e) Policies relating to Occupational Health & Safety, and
- f) Performance Management procedure.

Protections under this Policy relate to the following relevant legislation:

- a) the Corporations Act 2001 (Cth), which provides specific protections to whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to Tellus, and
- b) the Taxation Administration Act 1953 (Cth), which provides specific protections to whistleblowers on tax related matters

POLICY STATEMENT

Who is a whistleblower?

A whistleblower is an individual who, whether anonymously or not, makes, or attempts to make a report in connection with reportable conduct and wishes to avail themselves of protection against detriment, reprisal and/or penalisation for having made the report.

The following persons are eligible to make reports under this Policy:

- a) an officer of Tellus, including the directors of the board and the Company Secretary of Tellus

- b) an employee of Tellus
- c) an individual who supplies services or goods to Tellus
- d) an employee of a supplier of services or goods to Tellus
- e) an individual who is an associate of Tellus
- f) a spouse, child or other relative, dependent of an individual listed above or their spouse, or
- g) someone who was formerly any of the above

What is reportable conduct?

Reportable conduct is defined as any activity or behaviour that is considered to be:

- a) Illegal or a breach of any law, regulation, internal Policy or code (such as the Code of Conduct)
- b) Corrupt (including soliciting, accepting or offering a bribe)
- c) Fraudulent or dishonest
- d) Maladministration (an act or omission of a serious nature that is negligent, discriminatory or improper)
- e) Serious or significant mismanagement of Tellus' funds and resources
- f) Detrimental to Tellus' financial position or reputation, including improper accounting, compliance or internal control, and
- g) Any practice that endangers the health or safety of employees or the environment

Personal work-related grievances should not be reported under this Policy and are not protected under relevant legislation. Examples include interpersonal conflicts between employees and decisions about transfers or promotions.

Whistleblower reports

Where a whistleblower believes in good faith, and on reasonable grounds that any officer, employee, staff, visitor, consultant, contractor or third party has engaged in reportable conduct, they must report their concern to a Tellus nominated Whistleblower Protection Officer ("WPO"). Currently, Tellus has one WPO who is the Tellus' General Counsel. Tellus' WPO and the contact details for submitting a report are provided below:

FOR THE ATTENTION: WHISTLEBLOWER PROTECTION OFFICER

whistleblower@tellusholdings.com

(02) 8257 3395

Suite 2, Level 10, 151 Castlereagh St, Sydney NSW 2000

Where the complaint relates to a WPO or the CEO, the whistleblower must report their concern to the Chair of Tellus using their Tellus email address (the Chair's email address being their first name and last name, separated by a full stop, followed by @tellusholdings.com). In such occurrences, all references within this Policy of the CEO would be replaced by the Chair.

Whistleblowers need to provide as much information as possible about the event. Wherever possible, reports should be in writing and should contain details of:

- a) The nature of the alleged breach (including date, time and location)
- b) The person (or persons) allegedly implicated in the breach (including their name, any witness to the event)
- c) The facts on which the breach has occurred
- d) The nature and whereabouts of any further evidence that would substantiate the allegations, and
- e) Any steps taken to resolve the concern

A whistleblower's identity and the fact that they have made a report will be kept confidential. No details will be

included on any files or systems with links to the individual (e.g. HR file).

Disclosures may be made anonymously. However, if the whistleblower's identity is not provided when making a whistleblowing report this:

- a) will prevent Tellus from re-contacting the whistleblower confidentially to clarify or confirm the information supplied
- b) may impact on Tellus' ability to proceed with an investigation-if there are gaps in the information provided that cannot be clarified directly in confidence with a whistleblower
- c) will prevent Tellus from updating the whistleblower on Tellus' efforts taken in response to their disclosure, and
- d) may affect Tellus' ability to take steps to protect the whistleblower from detriment, reprisal and/or penalisation.

Protections afforded to the whistleblower

Tellus is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report are treated fairly and do not suffer detriment.

- a) **Protection against detrimental conduct.** Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats, or other unfavourable treatment connected with making a report.
- b) **Protection of your identity and confidentiality.** Subject to compliance with legal requirements, upon receiving a report under this policy, Tellus will take reasonable steps to keep your identity confidential and reduce the risk of disclosure in the course of an investigation and will only share your identity as a whistleblower or information likely to reveal your identity if:
 - i. you consent
 - ii. the concern is reported to the Australian Securities and Investments Commission, the Tax Commissioner or the Australian Federal Police, or
 - iii. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation. Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis
- c) **Protection of files and records.** All files and records created from an investigation will be retained securely. Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower may be considered a breach of this policy. Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under Tellus' Performance Management Procedure.

False reports: Whistleblowers must have reasonable grounds for the claims made in their disclosures.

Where it is shown that an individual making a report has made malicious, false, or vexatious allegations of improper conduct, then the making of that report will be considered a serious matter and may render the person concerned subject to disciplinary proceedings which may include demotion, suspension, or termination of employment. However, no action will be taken against a person who makes a report, based on reasonable grounds to suspect misconduct or an improper state of affairs, which is not substantiated in a subsequent investigation.

Investigation of a matter

- a) All investigations of reportable conduct will be managed by WPOs in a confidential, fair, and objective manner. All reports will be assigned to a WPO who will notify the CEO. The WPO will follow the below steps to ensure reports are investigated appropriately:
 - i. Clarify the key issues to be investigated in consultation with the CEO

- ii. Develop an investigation plan to ensure all relevant questions are addressed, the scale of the investigation is in proportion to the seriousness of the allegation(s)
 - iii. Maintain strict security during the investigative process
 - iv. Ensure all information obtained is secured to prevent unauthorised access
 - v. Interview relevant witnesses
 - vi. Compile notes of all discussions, phone calls and interviews
- b) Follow principles of procedural fairness, in particular, where adverse comment about a person is likely to be included in a report, the person affected will be given an opportunity to comment beforehand and any comments will be considered before the report is finalized. The timeframes involved in investigating reportable conduct will vary according to the nature of the disclosure

Fair treatment of individuals associated with Tellus that are subject to disclosure

Tellus is also committed to ensuring the fair treatment of officers, employees, staff, visitors, consultants, contractors or third parties who are mentioned in reports of reportable conduct, or to whom such disclosures relate. Fair treatment of those persons implicated in a misconduct (or an improper state of affairs) disclosure includes but is not limited to the following:

- a) the opportunity to be 'heard' on, and respond to the allegations as against them before any adverse findings are made against them, and
- b) the opportunity to have their responses considered by Tellus and, in appropriate circumstances, investigated
- c) During an investigation into a disclosure of reportable conduct, Tellus will extend support and protection to any officer, employee, staff, visitor, consultant, contractor or third party implicated in the report until such investigation has concluded and claims have been substantiated or dismissed. Any suspected detrimental treatment, reprisal or penalisation in this regard should be reported to the alternate WPO or the CEO so that these matters may be addressed
- d) Tellus will endeavour to respond promptly to any complaints raised by persons who are the subject of a disclosure where such a person has concerns about unfair treatment in the context of assessment of, an investigation into the reportable conduct

Investigation findings

A report will be prepared by the assigned WPO when the investigation is complete. The report will not be disclosed to anyone that is not actively involved in investigating the matter. A copy of the final report will be provided to the CEO for review and include:

- a) The allegations
- b) A statement of all relevant findings of fact and the evidence relied upon in reaching any conclusions
- c) The conclusions reached (including harm, loss or damage caused, if any, and the impact thereof on Tellus and any officer employee, staff, visitor, consultant, contractor or third party) and their basis; and
- d) Recommendations based on those conclusions to address any wrongdoing identified and any other matters arising during the investigation, including any appropriate disciplinary action.

The CEO will make the final determination on the investigation findings and subsequent actions. Feedback regarding the investigation's outcome will be provided to the whistleblower.

Proven misconduct

Tellus reserves the right to implement formal performance management procedures or take other disciplinary action, including termination of employment or engagement with Tellus, in relation to any officer, employee, staff, visitor, consultant, contractor or third party found to have committed conduct reportable under this Policy.

Tellus also reserves the right to refer matters to law enforcement or regulatory bodies at any time should the misconduct or improper state of affairs, in Tellus' reasonable opinion, warrant such a referral.

Training

Tellus will provide training for officers and employees on the associated Whistleblower Protection Policy and the requirement to follow this Policy when making a Whistleblower complaint. Tellus will also provide training for Whistleblower Protection Officers on how to manage whistleblower complaints.

QUESTIONS

For questions about the operation of this policy, please contact Tellus' Company Secretary (companysec@tellusholdings.com).

For further information on whistleblowing protections and general information on whistleblowing can be obtained from the ASIC website - <https://asic.gov.au/aboutasic/asic-investigations-and-enforcement/whistleblowing/>

Approved by: The Tellus Board