

Whistleblower Policy

December 2019

The PAS Group Limited (ACN 169 477 463)

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The PAS Group Whistleblower Policy

1. Introduction

1.1 Name of Policy

This Policy is the whistleblower policy (**Whistleblower Policy**) of The PAS Group Limited (ACN 169 477 463) (**Company**).

1.2 Commitment

The purpose of the Whistleblower Policy is to support the Company's commitment to the highest standards of ethical conduct and to provide everyone working at the Company with the means to raise concerns, without the fear of repercussions, regarding actual or suspected Reportable Conduct.

2. Who is covered by the Whistleblower Policy?

The Whistleblower Policy applies to all businesses in the Company's group globally. The following persons can make a disclosure under this Whistleblower Policy that qualifies for protection:

- (a) any current or former officer or employee;
- (b) a supplier of goods or services, contractors, consultants, service providers and business partners, including their current and former employees;
- (c) an associate of the Company; and
- (d) a relative, dependant or spouse of an individual falling within clause 2(a) to 2(c) (inclusive) of this Whistleblower Policy.

3. What is Reportable Conduct?

Reportable Conduct includes any conduct of a person connected with the Company, which the person honestly believes is:

- (a) dishonest;
- (b) illegal or fraudulent;
- (c) corrupt;
- (d) a questionable practice relating to accounting or similar financial controls;
- (e) a conflict of interest;
- (f) an inappropriate offering or receiving of gifts or entertainment;
- (g) theft or embezzlement;
- (h) a disclosure or misappropriation of confidential information;
- (i) a danger to the environment or workplace health or safety;
- (j) harassment, discrimination or bullying;
- (k) violent or threatening;
- (l) indicative of a violation of local laws (including local taxation laws);
- (m) unethical or otherwise has the potential to damage the Company's reputation;

- (n) a violation of the Company's policy, such as the Company's Code of Conduct; or
- (o) attempts to conceal any of the above.

Reportable Conduct also includes any conduct which comprises retaliation against any person who raises concerns of actual or suspected Reportable Conduct under this Whistleblower Policy or against anyone who helps assess a concern raised.

4. Personal work-related grievances

Any disclosure related solely to personal work-related grievances does not qualify for protection under this Whistleblower Policy, unless:

- (a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- (b) the Company has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- (c) the discloser suffers from or is threatened with detriment for making a disclosure; or
- (d) the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

For this purpose, 'personal work-related grievances' include:

- (a) an interpersonal conflict between the discloser and another employee;
- (b) a decision that does not involve a breach of workplace laws;
- (c) a decision about the engagement, transfer or promotion of the discloser;
- (d) a decision about the terms and conditions of engagement of the discloser; or
- (e) a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

5. How do I raise a concern about possible Reportable Conduct?

Without limiting the avenues for disclosure set out in the Addendum, if you are an employee of the Company and you become aware of any conduct which you consider may be Reportable Conduct then you should initially raise it with a senior manager within your business division. In many cases, this should satisfactorily address your concern.

If you believe that you have been subjected to harassment, discrimination or bullying, then you should first raise the issue in accordance with the Company's grievance procedures.

The Company also recognises that there may be issues of sensitivity that you do not feel comfortable raising with your senior manager or through your divisional HR representative or the concern you have raised has not been adequately addressed. If that is the case, then you can contact your Whistleblower Officer in accordance with the process below.

6. How do I submit a report?

Without limiting the avenues for disclosure set out in the Addendum, to submit a formal report of Reportable Conduct, you can report the matter to the Whistleblower Officer by phone, email or letter using the following contact details:

Company Secretary:

Mr Marcus Crowe

Whistleblower@pasco.com.au

+61 (03) 9902 5520

17 Hardner Road, Mount Waverley Vic 3149

7. Can I make a report anonymously?

If you make a report, you can remain anonymous. However, please note that identifying yourself when making a report will assist the Whistleblower Officer to follow up with you and ask questions. It will also assist the Whistleblower Officer to provide feedback to you on the outcome of any investigation.

If you choose to make a report anonymously, you will still be protected under this Whistleblower Policy. To protect your anonymity, you may adopt a pseudonym for the purpose of your disclosure.

To the extent the Company can do so and is legally permitted, the Company will keep your name confidential, unless you have given your consent to disclose your identity. Other information received will be kept confidential to the extent possible.

8. Will my report be treated confidentially?

The Company will not disclose the identity of a discloser or information that is likely to lead to the identification of the discloser (which it has obtained directly or indirectly because the discloser made a disclosure that qualifies for protection under this Whistleblower Policy) other than disclosure of the discloser's identity:

- (a) to ASIC, APRA, or a member of the Australian Federal Police;
- (b) to a legal practitioner (for the purposes of obtaining legal advice or legal representation in relation to the matter); or
- (c) with the consent of the discloser.

Note, however, that the Company may disclose the information contained in a disclosure (with or without the discloser's consent) if:

- (a) the information does not include the discloser's identity;
- (b) the entity has taken all reasonable steps to reduce the risk that the discloser will be identified from the information; and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

In practice, amongst other measures that the Company considers appropriate, the Company will protect the confidentiality of a discloser's identity by ensuring that all paper and electronic documents and other materials relating to disclosures will be stored securely and that all personal information or reference to the discloser witnessing an event will be redacted.

The Company notes that it is illegal for a person to identify a discloser, or to disclose information that is likely to lead to the identification of the disclosure, other than in the circumstances described in this clause 8.

9. What happens after I make a report?

If you raise a report under this Whistleblower Policy then it will be assessed, and investigated as appropriate. The investigation process includes the person to whom the report is made:

- (a) documenting the report and commencing an investigation into the report, as soon as practicable after the matter has been reported;
- (b) considering and recommending any remedial action that may be required; and
- (c) immediately informing the Chair of the Company's Audit and Risk Committee if the report relates to a serious matter, or if it becomes apparent during the investigation that there are matters of serious concern.

In most instances, investigations will be conducted internally. However, there may be occasions where external advisers are used to conduct or assist in investigations, either due to the serious nature of the matters raised or due to the complexity of the issues. All investigations, whether conducted internally or externally, will be conducted confidentially and in a thorough, objective, fair and independent manner in accordance with best practice.

To avoid jeopardising an investigation, if you have made a report under this Whistleblower Policy you are required to keep confidential the fact that a report has been made (subject to any legal requirements).

10. Will I be protected if I submit a report?

Protections from detrimental acts or omissions

The Company will not tolerate any retaliation against any person who raises (or attempts to raise) a report of Reportable Conduct on reasonable grounds or a person who helps to address or investigate a concern raised.

Retaliation occurs where a person causes or threatens detriment to another person, which may include (but is not limited to):

- (a) disadvantage or discrimination in employment (e.g. demoting, dismissing or suspending a person);
- (b) harassment or intimidation;
- (c) harm or injury (physical or psychological harm);
- (d) any damage to a person, including their property, reputation or financial position; or
- (e) any of the above actions when carried out against any person associated with the whistleblower.

Any such retaliatory action is grounds for disciplinary action up to and including dismissal. In some cases, retaliatory action may attract civil or criminal liability.

In practice, amongst other measures that the Company considers appropriate, the Company will protect disclosers from detriment by working with the discloser to develop, and then implement, strategies to help the discloser minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation.

Compensation and other remedies

A discloser (or any other employee or person) can seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure; and
- (b) the Company failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

Civil, criminal and administrative liability protection

A discloser is protected from any of the following in relation to their disclosure:

- (c) civil liability (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (d) criminal liability (e.g. attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure)); and
- (e) administrative liability (e.g. disciplinary action for making the disclosure).

11. Fair treatment for those mentioned in a disclosure

The Company will ensure fair treatment of employees of the Company who are mentioned in disclosures that qualify for protection under this Whistleblower Policy, or to whom such disclosures relate to by ensure that, without limitation:

- (a) disclosures will be handled confidentially, when it is practical and appropriate in the circumstances;
- (b) each disclosure will be assessed and may be the subject of an investigation;
- (c) the objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;
- (d) when an investigation needs to be undertaken, the process will be objective, fair and independent;
- (e) an employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken—for example, if the disclosure will be the subject of an investigation; and
- (f) an employee who is the subject of a disclosure may contact the Company’s support services (e.g. counselling).

12. Reporting

The Company Secretary will report on whistleblower incidents quarterly to the Audit and Risk Committee. These reports will be made on a ‘no names’ basis to maintain the confidentiality of the matters raised under this Whistleblower Policy.

The Company will provide a discloser with regular updates (if the discloser can be contacted) in relation to each investigation, In addition, at the conclusion of the investigation, a discloser will be informed of the outcome of the investigation including, where appropriate, any remedial action taken.

13. Implementation of this Whistleblower Policy

This Whistleblower Policy must be implemented in accordance with the local laws of the relevant jurisdiction in relation to which a disclosure is made. To the extent of any inconsistency between local jurisdictional requirements and the requirements of this Whistleblower Policy, the local jurisdictional requirements will prevail.

14. Availability of this Whistleblower Policy

This Whistleblower Policy is available on the Company's website and on the intranet site of the Company.

15. Review of this Whistleblower Policy

The Company's General Counsel and the Board will monitor and review the effectiveness of this Whistleblower Policy annually.

16. Amendment

This Whistleblower Policy can only be amended with the approval of the Audit and Risk Committee.

This Whistleblower Policy was approved by the Audit and Risk Committee and the Board on 20 December 2019.

ADDENDUM FOR AUSTRALIAN WHISTLEBLOWERS

Whistleblower Protection Laws in Australia prescribe that whistleblower policies must include certain information about the protections available to Australian whistleblowers, and other important matters such as those outlined in this addendum.

None of the below should be construed as limiting the rights or protections of whistleblowers in other jurisdictions in which the Company operates.

Other disclosure avenues within the Company

If for any reason you believe that you are unable to report your concern through the Whistleblower Officer, then you may contact a director, officer, auditor or actuary of the Company or any of the Company's related bodies corporate and make your disclosure to one of these individuals. If the concern relates to the tax affairs of the Company, you may also contact an auditor, prescribed tax agent director, secretary or any other employee or officer who has functions or duties relating to the tax affairs of the Company.

Disclosures to regulators

Disclosures of Reportable Conduct may also be made to certain regulators in the Australian jurisdiction (such as ASIC, APRA or the Tax Commissioner in relation to certain tax affairs), in accordance with local Australian laws and regulations, including by the Company where required.

Whilst you are strongly encouraged to use internal reporting channels first before making disclosures to external bodies, nothing in this Whistleblower Policy limits your right to use these external channels if you consider them to be more appropriate in the circumstances. This Whistleblower Policy continues to provide protections to persons who choose to make disclosures in this way.

Emergency and public interest disclosures

In specified circumstances 'emergency disclosures' may also be made to a member of parliament or a journalist. Importantly, such disclosures will be protected only if they have already been made to ASIC, APRA (or another prescribed body) and where the discloser believes there is a substantial or imminent risk to public health and safety (or the environment). A public interest disclosure may be made in circumstances where 90 days have passed since the whistleblower's original disclosure to one of the prescribed regulators and they believe, on reasonable grounds, that further disclosure would be in the public interest. The discloser must give the original recipient written notice of their intention to make an emergency or public interest disclosure. Disclosures will not be protected as public interest disclosures or emergency disclosures if they relate to tax affairs.

Disclosures to legal practitioners

Finally, nothing in this Whistleblower Policy limits your right to make a disclosure to a legal practitioner for the purposes of obtaining legal advice as to whether and what protections may apply to you under this Whistleblower Policy.