



Whistleblower Policy

Sierra Rutile Holdings Limited

ACN 613 822 165

Adopted by the Board with effect from 27 July 2022

1 What is the purpose of this Policy?

Sierra Rutile Holdings Limited (**Company**) and its subsidiaries (**Group**) are committed to conducting business honestly, with integrity, and in accordance with its values and standards of expected behaviour.

- This Whistleblower Policy (**Policy**) is designed to encourage people to speak up if they become aware of Potential Misconduct (defined in section 3 below);
- explain how to report Potential Misconduct and what protections a discloser will receive;
- outline the Company's processes for responding to Whistleblower reports; and
- promote a workplace environment in which everyone feels safe, supported and encouraged to report Potential Misconduct.

2 What is Whistleblowing?

Anyone with information about Potential Misconduct is encouraged to report that information to a Recipient. If in doubt, they should report Potential Misconduct.

The Recipients who you are encouraged to report Potential Misconduct to are set out in section 5 below.

3 What is Potential Misconduct?

Potential Misconduct is any suspected or actual misconduct or improper state of affairs or circumstances in relation to the Group. This will include conduct in relation to an employee or officer of the Group.

You should report Potential Misconduct even if you are unsure that it is Potential Misconduct.

Potential Misconduct does **not** generally include **personal work-related grievances**.

Personal work-related grievances are grievances relating to your employment that have implications for you personally (such as a disagreement between you and another employee or a decision about your promotion).

Generally, these grievances should be raised via the Chief Financial Officer to allow those issues to be resolved most effectively. In some cases, these grievances may qualify for legal protection (see below).

Information that may be eligible for the protections under the Australian whistleblowing laws and this Policy include the following:

- general disclosable matters, including information about actual or suspected misconduct, or an improper state of affairs or circumstances in relation to the Group, such as information that the Company or any Group officer or employee has engaged in conduct that:
 - 1) contravenes or constitutes an offence against certain legislation (e.g. the Corporations Act);
 - 2) represents a danger to the public or the financial system; or
 - 3) constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or

- tax-related disclosable matters, including information:
 - 1) about misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an associate, which you consider may assist the recipient to perform functions or duties in relation to those tax affairs; or
 - 2) that may assist the Commissioner of Taxation to perform their functions or duties under a taxation law in relation to the Company.

Examples of Potential Misconduct include, but are not limited to:

- breach of laws or regulations;
- breach of Group policies, standards or codes, including the Code of Conduct;
- criminal/illegal activity;
- bribery or corruption;
- conduct endangering health and safety, or causing damage to the environment;
- fraudulent, dishonest or unethical behaviour;
- information that indicates a danger to the public or to the financial system; and
- conflicts of interest.
- anti-competitive behaviour;
- victimisation or harassment;
- financial fraud or mismanagement;
- insider trading;
- unauthorised use of the Group's confidential information;
- conduct likely to damage the Group's financial position or reputation; and
- deliberate concealment of the above.

Personal work-related grievances

While 'Personal work-related grievances' are generally not protected by Australian whistleblowing laws, legal protection may be available under the Australian whistleblowing laws in limited circumstances, including if, for example:

- it includes information about misconduct (i.e. a mixed report);
- the information has significant implications for the Group that do not relate to you;
- it concerns actual or threatened detriment to you because you have or are considering reporting Potential Misconduct;
- it concerns conduct (or alleged conduct) that breaches certain corporate and financial services laws, or that constitutes an offence punishable by 12 months or more imprisonment under any other Commonwealth laws;
- it concerns conduct that represents a danger to the public or financial system; or
- it is made to a lawyer for the purposes of obtaining legal advice or representation about the operation of the whistleblower laws.

4 Who can report Potential Misconduct?

Anyone with information about Potential Misconduct is encouraged to report it. This includes all of the Company's current and former directors, officers, employees (including employees who are or were permanent, part-time, fixed-term or temporary, interns, secondees and managers), associates and suppliers of goods or services (including their employees) of the

Group, as well as relatives, dependants and spouses of these people (each referred to as **you** in this Policy).

If you fall within those categories, you may be eligible for the whistleblower protections under the Corporations Act.

5 Who should I report Potential Misconduct to?

The Company encourages you to report Potential Misconduct to one of the following **Recipients**:

- Managing Director and Chief Executive Officer (**CEO**);
- Finance Director (**FD**);
- General Counsel & Company Secretary (**GC&CS**);
- Chair of the Audit and Risk Committee (*if your concern relates to senior executives, or any Recipient named in this Policy, you are encouraged to feel comfortable contacting the Chair of the Audit and Risk Committee*).

You can make your report to a Recipient by email, telephone or in person. We understand that in some circumstances you may want to raise potential misconduct confidentially, securely and outside of business hours. You can report Potential Misconduct by email to sue.wilson@srx.group.

Other people you can report to

While the Company encourages you to report Potential Misconduct to a Recipient, you may be eligible for the Australian whistleblower protections if you report Potential Misconduct through one of the avenues outlined below. If you report Potential Misconduct in this way, the Company might not have oversight of your complaint and might not be able to offer you the same support.

The additional persons that you may report Potential Misconduct to are:

- a director, officer or senior manager of the Group;
- an internal or external auditor, or a member of an audit team conducting an audit, of the Group;
- a legal practitioner (for the purposes of obtaining legal advice or legal representation with respect to the Australian whistleblower laws); or
- for general matters:
 - an actuary of the Group;
 - ASIC or APRA; or
- tax-related matters:
 - an employee or officer of the Group who has functions or duties that relate to the Group's tax affairs;
 - a registered tax agent or BAS agent who provides tax services or BAS services to the Group;
 - the Commissioner of Taxation (if the information may assist the Commissioner to perform their duties under a tax law in relation to the Group);

The Australian whistleblowing laws also protect certain disclosures made in "emergency" and "public interest" situations, in which case disclosures can be made to additional recipients following a special process under the law (including members of Parliament and professional

journalists). If you are seeking to make such a report, it is important you understand the criteria that must be met. The CFO can provide you with information on this. Alternatively, you may wish to contact a lawyer about whether the criteria have been met.

6 What information should I provide?

You should provide as much information as possible, including details of the Potential Misconduct, people involved, dates, locations and if any more evidence may exist.

You should have reasonable grounds to suspect the information you are disclosing is true, but you will not be penalised and you will still be protected if the information turns out to be incorrect. However, you must not make a report that you know is not true or is misleading. Knowingly making a false or misleading report may result in disciplinary action for an employee or contractor.

7 Can I make an anonymous report?

The Group encourages you to report Potential Misconduct, however we appreciate that doing so can be difficult.

While we encourage you to provide your name because it will make it easier to investigate and address your report, you can make an anonymous report if you do not want to reveal your identity. It is illegal for a person to identify a discloser that wishes to remain anonymous, outside the circumstances where the disclosure is allowed or required by law.

If you do not provide your name, any investigation will be conducted as best as possible in the circumstances, and people who make reports can remain anonymous during and after any investigation. However, an investigation may not be possible unless sufficient information is provided, and it may make it difficult to offer you the same level of practical support if we do not know your identity.

If you do provide your name, it will only be disclosed if you provide your consent, or in exceptional circumstances where the disclosure is allowed or required by law (e.g. in dealings with a regulator). If you have concerns about this, you can discuss this with the Recipient.

The protections available to whistleblowers under Australian law are available even if you remain anonymous.

8 How will the Group respond to a report?

All reports made under this Policy will be received and treated sensitively and seriously, and will be dealt with promptly, fairly and objectively.

- The Group's response to a report will vary depending on the nature of the report and the amount of information provided. Your report may be addressed and resolved informally (such as assisting employees to change their behaviour) or through formal investigation.
- While reporting Potential Misconduct does not guarantee a formal investigation, all reports will be properly assessed and considered by the Group and a decision made as to whether they should be investigated.

- Any investigations commenced will be conducted in a timely manner and will be fair and independent from any persons to whom the report relates. All officers, employees and contractors must cooperate fully with any investigations.
- When appropriate, a person being investigated or mentioned in a disclosure will be provided with details of the report that involves them (to the extent permitted by law) and be given an opportunity to respond.
- Where an investigation identifies a breach of the Group's Code of Conduct or internal policies or procedures, appropriate disciplinary action will be taken. This may include but is not limited to terminating or suspending the employment or engagement of the person(s) involved in the misconduct.
- Where appropriate, the person raising the matter will be kept informed of the progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions generally. You should treat any information shared with you about the investigation as confidential.

9 What protections exist if I report Potential Misconduct under the Policy?

Protecting your identity

The Group will look to protect the identity of people who report Potential Misconduct. Your identity (and any information the Group has because of your report that someone could likely use to work out your identity) will only be disclosed if you give your consent to the Group to disclose that information or in exceptional circumstances where the disclosure is allowed or required by law.

Protecting you from detriment

No person may cause (or threaten to cause) detriment to someone else because of a belief that person has made, or will make, a report under this Policy. Examples of detriment include discrimination, harassment, causing physical or psychological harm, damaging property, and varying an employee's role or duties.

You should tell a Recipient listed in section 5 if you or someone else, is being, or has been subject to detrimental conduct. The Group will treat this very seriously.

Any person involved in detrimental conduct will be subject to disciplinary action. In some circumstances, this may also be a criminal offence punishable by imprisonment.

Additional legislative protections may also be available, including but not limited to:

- compensation for loss, damage or injury suffered as a result of detrimental conduct;
- court-ordered injunction to prevent, stop or remedy the effects of the detrimental conduct;
- court order requiring an apology for engaging in the detrimental conduct;
- if the detrimental conduct wholly or partly resulted in the termination of an employee's employment, reinstatement of their position; and
- any other order the court thinks appropriate.

Other protections available

The Group is committed to making sure that you are treated fairly and do not suffer detriment because you report Potential Misconduct. The protections offered will depend on things such as the nature of the disclosure and people involved. If you choose to remain anonymous, this will limit the Group's ability to offer practical support and protection. If you do provide your name, your report will be handled confidentially.

Practical protections may include the following:

- monitoring and managing the behaviour of other employees;
- offering you a leave of absence or flexible workplace arrangements while a matter is investigated;
- additional support from the Group (such as counselling or other support services); and/or
- rectifying any detriment that you have suffered.

The Group will look for ways to support all people who report Potential Misconduct, but it will of course not be able to provide non-employees with the same type and level of support that it provides to employees. In all cases, the Group will seek to offer as much support as practicable.

If you are protected by the Australian whistleblower laws, you also qualify for protection from:

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

Please contact a Recipient for further information regarding the protections afforded under Australian law to persons who report Potential Misconduct.

10 Communication and training

The Company will ensure that all Personnel (including new employees) are informed about this Policy and understand it.

All Personnel will receive a copy of this Policy.

A copy of this Policy will also be publicly available on the Company's website.

11 Consequences for non-compliance with policy

Any breach of this policy by an officer, employee or contractor will be taken seriously by the Company 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 Australian whistleblower laws, giving rise to significant penalties.

12 Reporting

The Risk Committee will receive a summary of reports made under this Policy on regular basis. The Committee will be provided additional information about any material incidents raised.

13 Further information

Any questions about this Policy or reporting Potential Misconduct can be referred to the GC&CS.

This Policy will be available on the Company's public website. This Policy will be reviewed from time to time and amended as required.

This Policy does not form part of terms of employment and may be amended from time to time.