

1.0 POLICY STATEMENT

IOR is committed to the highest standards of legal, ethical and moral behaviour.

IOR recognises that people that have an employment, service/supplier or customer relationship with IOR are often the first to realise there may be something seriously wrong.

The purpose of this Policy is to:

- provide an understanding of what can be reported under this Policy;
- encourage reports about suspected or actual misconduct or an improper state of affairs or circumstances at IOR;
- ensure that those who report concerns can do so safely, and with confidence that they will be protected and supported; and
- provide a transparent framework around how concerns will be received, handled and investigated.

No one should be personally disadvantaged for reporting a wrongdoing. IOR is committed to creating and maintaining a culture that encourages our people to speak up where legitimate concerns are able to be reported without fear of retaliatory action or retribution.

2.0 SCOPE

This Policy applies to the making of reports regarding suspected or actual misconduct or an improper state of affairs or circumstances relating to IOR.

Eligible Whistleblowers include any current or former:

- employees of the IOR Group;
- partners, officers or associates of any IOR Group entity (for example, a director or company secretary of a IOR group entity);
- IOR Group suppliers, employees of any IOR Group supplier, contractors, subcontractors, or volunteers;
- relatives, dependents, or spouses of an individual identified above; or
- an individual prescribed by law as being an eligible whistleblower,

(each, an **Eligible Whistleblower**).

3.0 ADVICE, OWNERSHIP AND LOCATION OF THIS POLICY

This Policy is owned by People & Culture (PC).

This Policy will be available to all employees via the IOR internal Intranet and to all others via the IOR external website. References to this Policy will also be included in the Code of Conduct which is covered in the induction of all new employees and made clear to contractors and suppliers via their contracts.

For advice or general information about this Policy please contact the **General Manager – People, Culture & Safety** or **General Manager - Legal**.

4.0 WHAT TO REPORT UNDER THIS POLICY

4.1. DISCLOSABLE MATTERS: MISCONDUCT OR AN IMPROPER STATE OF AFFAIR

IOR encourages anyone covered by this Policy to report information that they have **reasonable grounds** to believe concerns misconduct or an improper state of affairs or circumstances at IOR (**Disclosable Matters**).

This information can be about IOR, or an officer or employee of the company or organisation, engaging in conduct that:

- breaches the Corporations Act, or the ASIC Act;
- breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months;
- represents a danger to the public or the financial system; or
- is prescribed by law.

Reasonable grounds means that a reasonable person in your position would also suspect the information indicates misconduct or a breach of the law.

Disclosable Matters include information relating to conduct that you have reasonable grounds to suspect:

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- is fraudulent or corrupt;
- is illegal, such as: theft, drug sale or use, violence, criminal damage to property or other breaches of law;
- is unethical, such as: acting dishonestly, altering company records, wilfully making false entries in the financial records, engaging in questionable accounting practices;
- breaches the IOR Code of Conduct Policy or other ethical statements, including conflicts of interest or the improper giving or receiving of gifts or hospitality;
- is potentially damaging to IOR such as maladministration or substantial waste of resources;
- is seriously harmful or potentially seriously harmful to an IOR employee, such as deliberate unsafe work practices or wilful disregard to the safety of others in the workplace;
- may cause serious financial or non-financial loss to IOR or damage its reputation or be otherwise seriously contrary to IOR interests;
- any form of modern slavery activity and/or practices;
- breach of any tax laws or misconduct or improper state of affairs or circumstances in relation to the tax affairs of IOR;
- involves another kind of serious impropriety including retaliatory action against anyone raising a concern under this Policy; and/or
- concealment of any of the above.

4.2. EXCLUDED MATTERS: CONCERNS COVERED BY OTHER POLICIES & PROCEDURES

This Policy does not apply to reports of concerns that relate solely to personal work-related grievances which are covered by IOR's internal Employee Grievance Procedure and are **NOT** covered by this Policy. Examples of a personal work-related grievance include:

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

Concerns about workplace health and safety should be raised via the Hazard & Incident Reporting system, DoneSafe. However, you may use the channels available under this Policy if:

- you are uncomfortable using the Employee Grievance Procedure or DoneSafe to raise your concerns;
- you have tried to raise the concern via these avenues and feel your concern has not been addressed;
- your concern amounts to a breach of employment or workplace health and safety laws;
- your concern relates to a danger to the public or any person;
- your information suggests misconduct beyond your personal circumstances; and/or
- your concern is about your treatment when you have made or been going to make a report under this Policy.

4.3. HOW MUCH INFORMATION SHOULD BE REPORTED

You should provide as much specific detail in your report as you can, including times, dates, places and people involved. Please provide any documents or evidence to support your concern if you have them.

4.4. FALSE REPORTS

You **must** have reasonable grounds to suspect that the information you are disclosing about IOR concerns:

- misconduct, or
- an improper state of affairs or circumstances.

You do not have to have proof of your concern, but you must be honest. It does not matter if your concern turns out to be unsubstantiated, if you are honest.

The protections outlined in this Policy and the Corporations Act 2001/Taxation Administration Act 1953 are not available to disclosures that are deliberately false.

It is a serious breach of this Policy to knowingly raise false information or allegations. Any instances of this will lead to disciplinary action, including dismissal.

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5.0 HOW TO REPORT UNDER THIS POLICY

When you report under this Policy, you can expect to be appreciated, supported and protected.

5.1. WHO DO I REPORT TO?

Eligible Recipients: The protections in this Policy are available to whistleblowers that make a disclosure to an 'Eligible Recipient'.

We want you to feel comfortable to raise concerns at IOR, and so we have a number of channels you can report to/via who are **Eligible Recipients**:

- IOR's Whistleblower Disclosure Officers: **General Manager – People, Culture & Safety** and **General Manager - Legal**;
- internally, to a person listed as an Eligible Recipient under the Corporations Act 2001 or Taxation Administration Act 1953; this includes any senior manager, director or officer; or
- externally, to an authority or person listed as an Eligible Recipient under the Corporations Act 2001 or Taxation Administration Act 1953; or
- IOR's 24/7 external Whistleblowers Hotline or website portal provided by PKF Integrity; or
- IOR's external auditors (PKF).

Please see Annexure A to this Policy for the names and contact details for the above.

IOR Group's Eligible Recipients will receive periodic training on how to handle disclosures and respond to whistleblowers in line with the legal requirements.

We hope you feel that you can talk to us first about your concern, but if not, you can also contact:

- ASIC;
- APRA ;
- Commissioner of Taxation (tax-related disclosures);
- The Australian Federal Police;
- Any other prescribed regulatory body;
- A registered tax agent or BAS agent who provides tax agent services or BAS services to IOR (tax-related disclosures);
- A lawyer for the purposes of obtaining legal advice or representation.

5.2 HOW TO MAKE A REPORT

- You can make the report via email, letter, telephone or in person inside or outside of business hours, and can do so anonymously, confidentially or openly. It will help us if you can be clear in your communications that you are reporting under this Policy.
- **Emergency Disclosures** – Where you reasonably believe that serious harm or danger to public health and safety or the financial system may result if your report is not acted upon at once, you may report the misconduct to a Member of Parliament or a Journalist, provided that:
 - a. You have already made a disclosure report to ASIC or APRA; and
 - b. A reasonable period has passed since you made the report; and
 - c. You have given written notice to ASIC or APRA, that you intend to make an emergency disclosure of the report.
- **Public Interest Disclosures** – Where you reasonably believe that your disclosure is not being investigated, or matters are not being addressed, and making a further disclosure would be in the public interest, you may report the misconduct to a Member of Parliament or a Journalist, provided that:
 - a. You have already made a disclosure report to ASIC or APRA; and
 - b. 90 days has passed since you made the report; and
 - c. You have given written notice to ASIC or APRA that you intend to make a public interest disclosure of the report.

IOR encourages you to seek legal advice before making an emergency or public interest disclosure

5.3 ANONYMOUS REPORTS

You can choose to report anonymously (you do not have to give your name to anyone) and if so, you can choose to remain anonymous while you make the disclosure, over the course of any investigation and afterwards.

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If you choose to raise your concern anonymously, we would prefer it if you do it via email to an IOR Eligible Recipient so that we can respond to your email; or via the Whistleblowers Hotline and enable the 3rd party provider (PKF Integrity) to contact you.

If we cannot contact you at all we will not be able to:

- ask for further information, which may inhibit a proper and appropriate inquiry or investigation into your report; or
- provide you with feedback on the progress or outcome of your report.

5.4 CONFIDENTIAL REPORTS

We will treat your identity and all concerns raised under this Policy as confidential. This means that the recipient of your concerns cannot disclose your identity or any information in your disclosure that is likely to identify you unless:

- we have your consent; or
- they are disclosing it to the Australian Securities & Investment Commission, Australian Prudential Regulation Authority or the Australian Federal Police, or a lawyer for the purposes of obtaining legal advice.

A person can disclose the information contained in a report without your consent if:

- the information does not include your identity as the reporter;
- we have taken all reasonable steps to reduce the risk that the reporter will be identified from the information; or
- it is reasonably necessary for investigating the issues raised in the disclosure.

We will take all reasonable steps to reduce the risk that you will be identified as the one who made the report, including:

- training recipients of reports (see section 5.1) on how to maintain confidentiality;
- removing as much identifying information as we can when we pass your concern onto be investigated or escalated to the board; and
- keeping all our records of disclosures locked down with access only to the **General Manager – People, Culture & Safety** and the **General Manager - Legal**. Security of our electronic records of disclosure (including user access) will be tested annually.

5.5 WHAT HAPPENS TO MY CONCERN ONCE I REPORT IT?

Once you have made your report, the recipient of your report (see section 5.1) will pass on the information in your report to the **General Manager – People, Culture & Safety** who will assess it to determine:

- if it falls within this Policy or is more appropriately dealt with by another policy or procedure;
- if an investigation is required and, if so, who will investigate it; and
- any risks to you or your identity being revealed and how to mitigate them to ensure you are protected.

If your report relates to the conduct of the **General Manager – People, Culture & Safety** or a member of the **General People, Culture & Safety** function, please make this clear in your report and your concern will be dealt with by the **CEO**.

If you make the report via the Whistleblowers Hotline, a qualified PKF investigator will:

- pass on the information concerned in your report to the **General Manager – People, Culture & Safety** (or the **CEO** if the concern is about **General Manager – People, Culture & Safety**);
- give you a unique identifying number to enable you to provide further information or seek a status update in relation to your report; and
- not pass on your contact details unless you have provided these and consented to your personal details being provided to IOR.

6.0 INVESTIGATION

All reports will be taken seriously and carefully considered. The best way forward to stop or prevent the wrongdoing identified in a report will be determined by the **General Manager – People, Culture & Safety** in conjunction with **CEO** and **General Manager - Legal**. In many cases this may be an investigation, but some matters will be handled differently (e.g. by audits, changes to policies or controls etc).

6.1 FAIR TREATMENT

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Investigations must be conducted in a fair and independent manner in accordance with the IOR Incident Management & Investigation Procedure. The exact process, extent and timeframes of an investigation may vary depending on the nature and complexity of the report, but all investigations must be:

- conducted by someone independent from the business unit and employee concerned; and
- commenced within five (5) working days of receiving the report.

Whilst IOR endeavours to complete investigations within thirty (30) days, investigations can be subject to obstacles and delays outside of IOR's control.

IOR will act prudently and in a timely manner in any event during investigations but in the event that an investigation is not closed out within thirty (30) days, IOR will provide periodic investigation updates every ninety (90) days.

If an allegation is made against you, we will support and treat you fairly by ensuring:

- a fair and independent assessment of the concern;
- keeping the details of the report, any allegations contained in it confidential to those who need to know;
- a fair and independent investigation process in accordance with an established investigation procedure; and
- as far as we are permitted under law, if there is evidence of wrongdoing by you, this evidence will be put to you prior to a decision to take disciplinary action against you.

IOR recognises that this situation may be stressful. Employees will have access to the IOR Employee Assistance Program and should talk to the investigator about any support that you need.

7.0 PROTECTIONS & SUPPORT FOR REPORTERS

When you are considering making a report or afterwards, you can contact the **General Manager – People, Culture & Safety** if you need support. Employees will also have access to the IOR Employee Assistance Program.

We are committed to providing our employees, contractors, suppliers and others with an environment in which they can safely raise concerns about misconduct (see section 8).

We will take all reasonable steps to protect those who report, including assessing the risks to you as a reporter and developing an appropriate support plan.

We will not tolerate anyone taking detrimental action against anyone for reporting under this Policy and will take disciplinary action against anyone who does so.

Detrimental action includes:

- termination of your employment;
- change of your employment position or duties to your disadvantage;
- discrimination between you and other employees of the same employer;
- harassment or intimidation;
- harm or injury, including psychological harm; and
- damage to your property, reputation, business or financial position.

If you have been involved or implicated in any misconduct which you have reported under this Policy, we may take that into consideration when considering an appropriate sanction to be applied to you for that misconduct. However, reporting under this Policy will not give you immunity from disciplinary action or from regulatory or criminal actions.

7.1 PENALTIES FOR BREACHING CONFIDENTIALITY OR DETRIMENTAL CONDUCT

It is a criminal offence and a breach of this Policy if anyone:

- discloses the identity, or information that may lead to the identification, of a person that had made a report, other than in accordance with this Policy; or
- threatens or engages in conduct that causes any detriment to a person who has made or could make a report under this Policy because of their report or intention to report.

IOR may also be liable for the actions of its employees if this occurs and as such will take disciplinary action, including dismissal, against any employee member who performs the actions set out above.

If you have made a report and believe that:

- your confidentiality has been breached; or

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- you have suffered or been threatened with retaliatory action or detrimental action for making a report;

please report it under this Policy so we can protect you and stop the detrimental action.

You can also report it to an Eligible Recipient listed in 5.1.

7.2 WHAT WILL I KNOW ABOUT THE INVESTIGATION?

We will seek to update all those who report under this Policy within five (5) working days of the conclusion of the investigation.

You will also be informed when your report has been closed.

We will provide you with an appropriate level of detail taking into consideration the confidentiality of the investigation and the privacy of any other employee/party.

8.0 LEGAL PROTECTIONS

A **protected disclosure** is when an **eligible whistleblower** makes a disclosure of information relating to a **disclosable matter** directly to an **eligible recipient**.

The *Corporations Act 2001* and *Taxation Administration Act 1953* provide a number of protections to Eligible Whistleblowers.

The protections provided by the Corporations Act and Taxation Administration Act include:

- a. no requirement for the whistleblower to identify themselves in order for the disclosure to qualify for protection under the Act;
- b. no contractual or other remedies may be enforced against the whistleblower on the basis of the disclosure;
- c. perpetrators of detrimental conduct (including victimisation or threatened victimisation) towards a whistleblower or another person in the belief or suspicion that a disclosure has been made may be guilty of a punishable offence. A court may make various orders in favour of the victimised whistleblower including compensation orders, exemplary damages or reinstatement of employment;
- d. the whistleblower can seek compensation and remedies through the courts if they suffer loss, damage or injury because of the disclosure, and IOR failed to take reasonable precautions and exercise due diligence to prevent the loss, damage or injury that occurred;
- e. the recipient of the whistleblower's disclosure commits an offence if they disclose the whistleblower's identity without their consent to anyone other than a prescribed Australian regulatory body, the Australian Federal Police, or a lawyer for the purpose of obtaining legal advice or representation in relation to the disclosure;
- f. if the whistleblower makes a disclosure to ASIC, APRA or a prescribed Commonwealth authority, or makes a public interest disclosure/emergency disclosure, the disclosed information is not admissible in evidence against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty (other than proceedings in respect of the falsity of the information); and
- g. the whistleblower is protected from any of the following in relation to their disclosure:
 - i. civil liability – any legal action against the whistleblower for breach of employment contract, duty of confidentiality or other contractual obligation;
 - ii. criminal liability – any attempted prosecution of the whistleblower for unlawfully releasing information, or other use of the disclosure against the whistleblower in a prosecution (other than proceedings in respect of the falsity of the information); and
 - iii. administrative liability – any disciplinary action for making the disclosure Except as provided for by paragraph (f), these protections do not grant immunity for any misconduct a whistleblower has engaged in that is revealed in their disclosure.

Except as provided for by paragraph (f), these protections do not grant immunity for any misconduct a whistleblower has engaged in that is revealed in their disclosure.

9.0 MONITORING & REVIEW OF THIS POLICY

This Policy will be reviewed annually by the General Manager – People, Culture & Safety.

Quarterly reports will be made by the General Manager – People, Culture & Safety to the Board on the effectiveness of this Policy and general trends relating to whistleblowing.

Serious matters raised under this Policy will be notified to the CEO and Board as appropriate.

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ANNEXURE A

Contact Details for recipients of concerns (section 5.1)

Whistleblowers Hotline

1800 325 020

iorhotline@pkf.com.au

www.talkintegrity.com/ior/

Drew Morland

CEO

drew.morland@ior.com.au

0474 149 325

Drew Leishman

Chief Operating Officer

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0488 172 323

Mark Philippi

General Manager – People, Culture & Safety

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Liz Inder

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0437 747 312

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