



Kingsgate
Consolidated Limited

WHISTLEBLOWING POLICY

This Whistleblowing Policy (“Policy”) outlines Kingsgate Consolidated Limited’s (“the Company” or “Kingsgate”) commitment to promoting a culture of ethical corporate behavior, maintaining a positive working environment free of unethical, unlawful conduct or practices, and providing adequate protection for whistleblowers.

The Board is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any suspected or known non-compliance relating to the Company.

Key principle

Kingsgate is committed to maintaining the highest standards of honesty, integrity and accountability. Employees and other eligible disclosers are encouraged to report any misconduct without fear of retaliation. If something is wrong, employees and other eligible disclosers do what is right and speak up. Kingsgate treats all reports of suspected misconduct very seriously and in the strictest confidence.

Purpose

The overall purpose of this Policy is to provide guidance on the kinds of misconduct that disclosers are encouraged to report, the available methods for reporting, the protections available to disclosers and how such reports are investigated.

Disclosers

Individuals who are covered and therefore protected under this Policy include:

- current and former employees of the Company, including everybody working for or on behalf of Kingsgate, such as trainees, freelancers, contractors, consultants, contingent workers, temporary staff or others working in similar positions;
- employees of contractors and suppliers that provide goods or services to the Company;
- associates, including directors and company secretaries of Kingsgate and its related bodies corporate;



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- relatives and dependents or spouses of those listed above.

Collectively all the above persons are referred to as "Disclosers".

1. Introduction

The Board is committed to maintaining the highest standards of honesty and accountability. Disclosers are encouraged to report any illegal, improper or unethical act or an improper state of affairs or circumstances ("misconduct") and incidents where they suspect someone inside, or connected with Kingsgate is acting in a manner that could constitute misconduct.

This Policy provides guidance on the kinds of misconduct that Disclosers are encouraged to report, the methods available for reporting, how reports will be investigated and the types of protection available to those who make disclosures in accordance with applicable law and this Policy.

2. Determining whether conduct should be reported

Disclosers are advised to consider the following criteria when deciding whether a particular activity constitutes misconduct and should be reported:

- has there been a failure to comply with any regulatory requirements;
- does the activity appear to be illegal or in contravention of any applicable law or regulation;
- does the activity involve a breach of the Kingsgate's Code of Conduct or any Kingsgate policy or standard;
- does the activity appear to be unethical;
- is there a danger to anyone's health and safety;
- has there been an error or misrepresentation in a Kingsgate financial or audit report;
- has there been a deviation from a full and fair reporting of Kingsgate's financial condition;
- does the activity appear to involve, or may lead to the perception of, bribery, corruption, or anti-competitive behavior;
- does the activity appear, or may the activity lead to the perception, that a banking or financial crime, such as insider trading or money laundering, has been committed;
- has there been behaviour that has or is likely to have an adverse effect on the Company's reputation or financial well-being;



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- does the activity involve or appear to involve fraud, negligence, default, breach of trust or breach of duty;
- has there been any attempt to conceal any of the criteria mentioned above.

Disclosers can raise their concerns regarding unacceptable conduct confidentially and anonymously, including, but not limited to the following **non-exhaustive** list of examples of **misconduct**:

- dishonest, fraudulent, corrupt or unlawful conduct or practices;
- a breach of the Company's Code of Conduct, policies, procedures or the applicable legal obligations;
- conduct that may cause financial or non-financial loss to the Company or damage the Company's reputation;
- fraud or deliberate error in the preparation, evaluation, review, or audit of any financial statement of the Company;
- health and safety concerns which have been reported but not addressed;
- accepting or offering, or actions that may lead to the perception of, bribes, kickbacks, or rebates;
- bullying, discrimination, and harassment of any kind regardless of age, race, ethnicity, nationality, gender (including gender identity and expression), religion, sexual orientation, disability as well as any other class protected by law;
- lack of reporting of actual incidents or breaches;
- misreporting for financial gain or other purpose, such as reporting false information for bonus or performance purposes;
- misrepresentation in the handling or reporting of money or financial transactions;
- theft of company property;
- fraudulently claiming for expenses that have not been incurred whilst on company business;
- misappropriation of funds;
- destruction, removal, or concealment of intellectual property;
- forgery, falsification, or alteration of documents;
- authorising or receiving payment for goods not received or services not performed;
- actions related to concealing or perpetuating above-mentioned activities.

If any of the above criteria appears to be present, Disclosers are strongly encouraged to report



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the potential misconduct, as described in the following section.

For more information on the type of disclosure covered and protected by the Corporations Act, please refer to Appendix 1 of this Policy.

3. How to report

The Company maintains an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern.

Disclosers are encouraged to report suspected misconduct to:

- their line managers;
- their Human Resources contact, for employment issues such as discrimination and harassment;
- any Compliance or investigation coordination team established by the Company;
- any non-executive director of the Kingsgate entities covered by this Policy.

Suspected misconduct can be reported orally or in writing to any of the above recipients. Disclosers are encouraged to make reports to the internal recipients listed above in the first instance so that Kingsgate can investigate and take any action necessary to address the matter. To qualify for protection under the Corporations Act, reports of 'disclosable matters' could also be made to other types of 'eligible recipients', in qualified circumstances as outlined in Appendix 1.

4. Zero tolerance for retaliation

Kingsgate is strongly committed to maintaining an environment in which Disclosers feel free to voice concerns or report suspected misconduct.

A submission regarding an incident may be made by an officer or employee without fear of dismissal, disciplinary action or retaliation of any kind. The Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith.

Kingsgate explicitly prohibits any retaliatory action against anyone who, in good faith (i.e. having reasonable grounds) reports suspected misconduct, or assists with investigations in



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accordance with this Policy. Any retaliation against an individual for making a good faith report (i.e. report made on reasonable grounds) may result in disciplinary action, potential legal action, or both.

The Corporations Act prescribes additional types of protection for qualifying disclosures under the Corporations Act. (See Appendix 1).

5. Confidentiality

All reports will be kept confidential. Reports will only be disclosed to the extent necessary to investigate the allegations or where disclosure is required or advisable in connection with governmental or regulatory investigations or reports, or in connection with legal proceedings.

A Discloser's identity will be protected and only shared with the individual's consent or to the extent permitted by law (for example, disclosure to ASIC or to a lawyer to obtain legal advice relating to the law on whistleblowing).

6. Investigating allegations

The Board is responsible for investigating and resolving all reported incidents and may retain independent legal counsel or others to assist in its investigation.

Kingsgate will promptly investigate all reports internally and, where appropriate, with the assistance of external parties such as outside legal counsel.

Every investigation will be conducted fairly and objectively by qualified staff and will, where appropriate and to the extent permitted by law, provide any alleged wrongdoer with the right to challenge any allegations made against them.

All investigations of alleged misconduct will be handled by the appointed Investigation Coordination Officer ("ICO").

If, following an investigation, the allegations are substantiated, ICO will issue recommendations regarding any appropriate disciplinary or non-disciplinary actions that should be taken and ensures that any such actions are consistent with any similar cases that have occurred in the Company.

If a report has insufficient information to support an investigation, Kingsgate will attempt to



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obtain more information about the alleged misconduct and, if there is still insufficient information, may decide not to investigate the matter further. If such a decision is made the Discloser will be notified.

If the Discloser believes Kingsgate has not investigated concerns raised in a report satisfactorily, they may file a report with the Company Secretary to be considered by the Board.

7. Retention of reports and documents

The Board shall retain all records relating to any incident for a period judged to be appropriate based upon the merits of the submission. The types of records to be retained by the Board shall include records of all steps taken in connection with the investigation and the results of any such investigation.



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Appendix 1 – Corporations Act

The Corporations Act provides certain people ('eligible whistleblowers') legal rights and protections as whistleblowers. To qualify for these rights and protections, the discloser and the matters being reported need to meet the criteria set out by the Corporations Act.

This Appendix 1 sets out these additional criteria and types of protection available to eligible whistleblowers pursuant to the *Corporations Act 2001* (Cth) ("Corporations Act"). A whistleblower seeking protection under the Corporations Act must satisfy each of the criteria set out below to qualify for the protection under the Corporations Act.

1. Eligible Whistleblowers

A whistleblower seeking protection under the Corporations Act must be an individual who, in relation to the corporate entity in question, is or has been an officer, employee, supplier, employee of supplier, an associate, and a relative, dependent or spouse of any of the foregoing groups of people. This definition is no different from the term 'discloser' under the Australian Standard.

2. Eligible Recipients

A whistleblower seeking protection under the Corporations Act must make his or her disclosure to one of the recipients prescribed by Kingsgate or the following 'eligible recipients':

- An officer or senior manager of Kingsgate or related body corporate;
- Kingsgate's external auditor (including a member of an audit team conducting an audit) or the appointed actuary of the Kingsgate entity or related body corporate;
- Legal practitioners, where the disclosure is for the purpose of obtaining legal advice or legal representation (even in the event that the legal practitioner concludes that the disclosure does not relate to a 'disclosable matter');
- Regulatory bodies such as the Australian Securities & Investments Commission (ASIC), Australian Securities Exchange (ASX) or the Australian Taxation Office (ATO). More information on making disclosure to ASIC can be found on ASIC Information Sheet 239 *How ASIC handles whistleblower reports*;
- under prescribed circumstances, journalists and members of Commonwealth, state or territory parliaments ('parliamentarians'). Such recipients are only eligible recipients in



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circumstances where the disclosure is in the public interest ('public interest disclosure') or concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment ('emergency disclosure'). For an emergency disclosure to be made to journalists or parliamentarians (i) the disclosure must have first been made to a regulatory body (ii) there are no reasonable grounds to believe that action is being or has been undertaken and (iii) written notice has been given to the relevant regulatory body.

For a public interest disclosure to be made to journalists or parliamentarians, in addition to the foregoing criteria for emergency disclosure, 90 days must have passed since such disclosure to the relevant regulatory body.

Whistleblowers are advised to seek independent legal advice before making reports to eligible recipients to acquire understanding of the criteria for protection under the Corporations Act.

3. Disclosable matters

A report that is protected by the Corporations Act must be on matters that satisfies the definition of 'disclosable matters'.

'Disclosable matters' are information to which the eligible whistleblower has reasonable grounds to suspect misconduct (as defined in the Australian Standard).

Disclosable matters include conduct that may not involve a contravention of a particular law, however includes information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system.

Disclosable matters focus on the corporate entity's behaviour as it relates to public interest and exclude 'personal work-related grievances' (see Glossary below) or breaches of Code of Conduct that doesn't involve contravention of law. Disclosable matters that involve but not solely a 'personal work-related grievance' matter still constitute a disclosable matter.

4. Protections under the Corporations Act

The Corporations Act prescribes the following types of protection for disclosures of 'disclosable matters' based on reasonable grounds made to eligible recipients:

- (a) **Identify protection (confidentiality)**



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Kingsgate is legally obligated to protect the identity of a discloser or information that is likely to lead to the identification of the eligible whistleblower. It is illegal for a person to identify a discloser or disclose information that is likely to lead to the identification of the discloser outside the exemption set out by the Corporations Act.

(b) Protection from detrimental acts or omissions

Eligible Whistleblowers will be protected from 'detrimental conduct' including:

- termination of employment
- harassment, bullying or intimidation
- personal or financial disadvantage
- unlawful discrimination
- harm or injury, including psychological harm
- damage to reputation
- damage to one's business or financial position; or
- any other conduct that constitutes retaliation.

A discloser may seek counselling, independent legal advice or contact regulatory bodies including ASIC, ASX or ATO, if they believe they have suffered detriment.

(c) Compensation and remedies

Compensation and other remedies may be sought through the courts if an eligible whistleblower suffers loss, damage or injury because of a disclosure and Kingsgate failed to take reasonable precautions to prevent the detrimental conduct. Disclosers are encouraged to seek independent legal advice in this regard.

(d) Immunity from civil, criminal and administrative liability

An eligible whistleblower is protected from civil, criminal and administrative liability in relation to disclosures satisfying the criteria set out in the Corporations Act. However, such immunity does not extend to misconduct engaged by the eligible whistleblower revealed in the disclosure.

Provided that a disclosure is of 'disclosable matter', made by eligible whistleblowers to eligible recipients based on reasonable grounds, or is disclosure to legal practitioners, regulatory and



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other external bodies made in accordance with the Corporations Act, such disclosure will qualify for protection even if the disclosure turns out to be incorrect.

Disclosers are encouraged to seek independent legal advice to understand the requirements of the Corporations Act and/or seek reporting through Kingsgate internal reporting channels in the first instance.

Glossary

The following terms have the following meaning assigned to them:

Term	Meaning
<i>Corporations Act</i>	<i>Corporations Act 2001 (Cth)</i>
<i>'disclosable matter'</i>	information to which the discloser has reasonable grounds to suspect concerns a misconduct, or an improper state of affairs or circumstances in relation to Kingsgate or a related body corporate of Kingsgate, which is further explained in "item 3. Disclosable matters" of the Appendix 1.
<i>'disclosers' or 'eligible whistleblowers'</i>	all Kingsgate's current and former officers, employees, suppliers, contractors, consultants, trainees, freelancers, contingent workers, temporary staff or others working in similar positions, as well as relatives, dependants or spouses of the foregoing people.
<i>'Personal work-related grievances'</i>	matters that relate solely to 'personal work-related grievances' that do not relate to a misconduct are not protected under the Corporations Act. 'Personal work-related grievance' are generally grievances relating to an employee's current or former employment or engagement that have implications for that person personally, and that do not have broader implications for Kingsgate. For example, an interpersonal conflict between colleagues, or a decision relating to employment or engagement, such as a transfer, promotion or disciplinary action of an employee.
<i>'Reasonable grounds to suspect'</i>	the term is based on the objective reasonableness of the reasons for the discloser's suspicion. In practice, a mere allegation with no supporting information is not likely to be considered as having reasonable grounds to suspect, however, a discloser does not need to prove their allegation.