



Marmota Whistleblowing Policy

Title: Marmota Whistleblowing Policy
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Purpose

Marmota Limited ('Marmota') has a long-standing commitment to conducting its business with honesty and integrity. Marmota is committed to the highest standards of conduct and ethical behaviour in all of its business activities, and to promoting and supporting a culture of honest and ethical behaviour, compliance and good corporate governance.

To achieve our vision, it is important that all associated with Marmota adhere to our corporate values. Marmota will not accept any corrupt, illegal or otherwise undesirable conduct from anyone connected with the company, including contractors, in the conduct of carrying out our business, nor condones victimisation of an individual who intends to report or has reported such conduct in accordance with this policy. In line with our values, Marmota encourages eligible persons to speak up when they see actions or behaviours in the conduct of our business that are inconsistent with these values, and to comply with our legal and regulatory obligations, and to support and sustain our long-term sustainability and reputation, and align with relevant ASX Corporate Governance Principles and relevant standards.

Parties eligible for making a disclosure:

This policy is available to all 'eligible persons'. The following would be considered an eligible person under this policy:

- All staff members (including directors, temporary or full-time employees and Marmota Ltd employees) and their dependents and relatives
- Any former staff members and their dependents and relatives
- Contractors, suppliers including former contractors and suppliers and their dependents and relatives.

What can be reported?

- As an eligible person you can report under this policy if you have reasonable grounds to suspect that a Marmota staff member, former staff member, contractor, supplier or any other person who has business dealings with Marmota has engaged in conduct ('reportable conduct') that is:
 - Fraudulent
 - Corrupt
 - Illegal
 - Dishonest
 - Unethical
 - Violates the law or any legal code
 - Is creating an unsafe environment
 - Breaches any of Marmota's policies and procedures
 - Discrimination
 - Harassment and or bullying of any kind
 - Any conduct which is detrimental to Marmota and could cause financial or non-financial loss.

What is not Reportable Conduct?

Reportable Conduct does not generally include a "personal work-related grievance".

Personal work-related grievances are grievances relating to a person's current or former employment with Marmota which have, or tend to have, implications for the person personally but do not:

- (a) have significant implications for Marmota or a related body corporate; or
- (b) relate to any conduct, or alleged conduct, regarding Reportable Conduct.

Examples of personal work-related grievances include, but are not limited to:

- (i) an interpersonal conflict between the discloser and another employee;
- (ii) a decision relating to the engagement, transfer or promotion of the discloser;
- (iii) a decision relating to the terms and conditions of engagement of the discloser; and
- (iv) a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

Disclosures relating to these matters do not qualify for whistleblower protection under this Policy or Australian law.

Protections available to whistleblowers

In order to be eligible for the protections under this Policy, you must:

- (a) be an eligible whistleblower;
- (b) make a disclosure of Reportable Conduct to an eligible Recipient or as otherwise provided in accordance with the Policy;
- (c) be acting honestly with genuine or reasonable belief that the information in the allegation is true or likely to be true; and
- (d) have not engaged in serious misconduct or illegal conduct in relation to the Reportable Conduct.

If a whistleblower has been part of any misconduct, then this policy does not provide them any protection as being the whistleblower. Disclosures that are not about 'disclosable matters' do not qualify for protection under the Corporations Act. Marmota is committed to ensuring any person(s) who makes a report under this policy are protected from disciplinary action, victimisation, retaliation or any other detrimental treatment.

How to make a disclosure

Eligible whistleblowers must make a disclosure (verbally or in writing) directly to one of the Recipients referred to in this section to qualify for protection as a whistleblower under this Policy and under Australian law.

Marmota would like to identify and address wrongdoing as early as possible. We therefore encourage eligible whistleblowers to disclose Reportable Conduct to one of the following Recipients:

- (a) Any of the Company Directors, or
- (b) Marmota's Company Secretary

However, if you do not wish to raise your concern with either of the above Recipients, eligible whistleblowers may still qualify for protection under Australian law if they:

- make a disclosure of Reportable Conduct to ASIC, APRA or any other approved Recipient
- make a disclosure of information to an external legal practitioner for the purposes of obtaining legal advice or representation about making a disclosure under this Policy (even if the external legal practitioner concludes that a disclosure does not concern Reportable Conduct).

If you require additional information in relation to making a disclosure of Reportable Conduct, you may discuss the matter in confidence with Marmota's Company Secretary. In the event you do not formally make a disclosure under this Policy, Marmota may nevertheless be compelled to act on the information you have provided if that information reasonably suggests Reportable Conduct has occurred or may occur.

In limited circumstances, an eligible whistleblower may make a public interest disclosure or an emergency disclosure to a journalist or parliamentarian which qualifies for protection in accordance with Australian whistleblowing laws.

It is important to understand the criteria for making a disclosure in these circumstances, which includes, among other things:

- the discloser has first made the disclosure to ASIC, APRA or other Commonwealth prescribed body; and
- the discloser has provided written notice to that entity that they now intend to make a public interest or emergency disclosure in relation to this issue. In the case of public interest disclosures, at least 90 days must have passed since the original disclosure.

A report may also be submitted anonymously if you do not wish to disclose your identity.

How the company will support whistleblowers and protect them from detriment

Marmota is committed to protecting and respecting the rights of persons who make reports under this policy. We will protect your identity and confidentiality to the extent that that is possible, through ensuring the concerns are overseen and investigated by suitably qualified and appointed representative(s) and that your name will not be disclosed, unless we are obligated by law to do so.

Under certain circumstances, Marmota may need to disclose the identity of a whistleblower, such as, if required by ASIC, the Australian Federal Police or Lawyers. If the case causes a prosecution in the Supreme Court, the whistleblower may be required to provide evidence and testify in court.

Marmota will take all reasonable steps to protect you from detrimental treatment and will take appropriate action where any such detrimental treatment is identified. Examples of detrimental conduct include dismissal, discrimination, harassment or intimidation, altering a person's position in employment to their prejudice, altering an employee's position or duties to their disadvantage, physical or psychological harm; or damage to a person's property, reputation, business or financial position.

Actions that are not detrimental conduct include:

- administrative action that is reasonable for the purpose of protecting a discloser from detriment (*e.g.* moving a person who has made a disclosure from their immediate work area to another location where necessary to prevent detriment from occurring);
- managing a whistleblower's unsatisfactory work performance, where the action is in line with Marmota's performance management framework.

Marmota is committed to making sure that eligible whistleblowers are treated fairly and do not suffer detriment for making a Protected Disclosure under this Policy.

Identity protection

If you make a disclosure of Reportable Conduct in accordance with this Policy, the Recipient cannot disclose your identity, or information that is likely to lead to your identification, except:

- (a) to ASIC, APRA, or a member of the Australian Federal Police;
- (b) to a legal practitioner for the purpose of obtaining legal advice or legal representation about the whistleblowing provisions of the Corporations Act;
- (c) to a person or body prescribed by the Corporations Act regulations; or
- (d) with your consent.

The information contained in a disclosure made by you under this Policy may be disclosed without your consent if the disclosure of this information is reasonably necessary to investigate the issues raised in the report, provided that:

- (a) the information does not include your identity; and
- (b) all reasonable steps have been taken by Marmota to reduce the risk that your identity will be revealed from the information provided.

It is unlawful for a person to identify a whistleblower, or disclose information that is likely to lead to the identification of the whistleblower, outside of the circumstances listed above.

Marmota will take all reasonable steps to reduce the risk that a person will be identified as a result of making a disclosure under this Policy and to ensure their identity remains confidential throughout the investigation process. Measures that Marmota may take to protect a whistleblower's confidentiality include:

- (a) ensuring that disclosures will be handled and investigated by qualified staff;
- (b) redacting all personal information or reference to a whistleblower witnessing an event;
- (c) using gender neutral terms when referring to a whistleblower;
- (d) where possible, liaising with a whistleblower to identify any aspects of their disclosure that could inadvertently identify them;
- (e) securely storing documents (whether electronic or paper) relating to disclosures;
- (f) limiting access to information to those investigating the disclosure;
- (g) restricting the number of people who may be made aware of a whistleblower's identity;
- (h) putting in place measures to prevent information about investigations of disclosures being sent to an email address or printer that can be accessed by other staff;
- (i) reminding those persons handling investigations of their confidentiality obligations.

Any concerns regarding breach of confidentiality should be raised with Marmota's Company Secretary. You may also lodge a complaint re breach of confidentiality with a regulator, such as ASIC or APRA.

How the company will investigate disclosures

Matters raised under this policy will be received and treated seriously and with the utmost sensitivity. All matters will be dealt with fairly and objectively, in a timely manner and in accordance with relevant supporting procedures. Where appropriate, matters will be dealt with by the Audit, Governance and Remuneration Committee. Marmota does not have to report back to the whistleblower about any findings from an investigation that was triggered by a whistleblower.

How the company will make sure employees mentioned in disclosures, or related to disclosures, will be fairly treated

An investigation will be handled confidentially and the process will be objective, fair and independent. An employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by the principles of natural justice and procedural fairness and prior to any actions being taken.

Consequences of making a false report

Anyone who knowingly makes a false report of Reportable Conduct, or who otherwise fails to act honestly with reasonable belief in respect of the report may be subject to disciplinary action, including dismissal (in the case of employees) or professional conduct sanction (in the case of members).

The disciplinary action or sanction will depend on the severity, nature and circumstance of the false report.

How the policy will be made available to officers and employees

The policy will be made available to officers and employees and will be periodically reviewed and updated.

This Policy may be amended, ceased or replaced, by resolution of the Board.