
Whistleblower Policy

Enterprise Metals Limited ACN 123 567 073 (**Company**)

1 Policy application and purpose

- (a) Enterprise Metals Limited (**Enterprise Metals**) and entities it controls (together, the **Group** and each company within the Group, a **Group company**) are committed to fostering a culture of corporate compliance, ethical behaviour and good corporate governance.
- (b) The Whistleblower Policy is an important tool for helping the Company identify wrongdoing, by creating a positive and open environment where employees feel they can come forward to make a disclosure and eliminate the negative connotations associated with whistleblowing.
- (c) This whistleblower policy (this **Policy**) applies to current or former:
 - (i) officers and employees of the Group;
 - (ii) suppliers, contractors and their employees (whether paid or unpaid) of the Group;
 - (iii) individuals who are associates of the Group; and
 - (iv) relatives and dependants of the individuals in (i)-(iii) above (including a dependant of any such individual's spouse).
- (d) Enterprise Metals encourages persons listed in section 1(b) to raise any concerns about actual or potential misconduct or any improper state of affairs or circumstances in relation to the Group, without fear of reprisal or intimidation. Enterprise Metals is committed to ensuring that such persons will not suffer Detriment for making a Report under this Policy or assisting in an investigation conducted under this Policy.
- (e) This Policy sets out:
 - (i) what conduct should be reported (section 3) and the Group's commitment to supporting a culture of corporate compliance (section 4);
 - (ii) to whom a Report can be made and what information to include relating to Reportable Conduct (section 5);
 - (iii) the Whistleblower's right to anonymity and treatment of any information received under this Policy (section 6);
 - (iv) how the Group protects the identity of a Whistleblower (section 7);
 - (v) how the Group will investigate Reports (section 8);
 - (vi) how the Group will support Whistleblowers and protect them from Detriment (section 9);
 - (vii) how the Group will monitor the welfare of Whistleblowers (section 10); and
 - (viii) the Board reporting and Policy review framework (section 11);
 - (ix) the Group's provision of training on its whistleblower program (section 12) and
 - (x) the consequences of non-compliance with this Policy (section 13).

- (f) This Policy is available to officers and employees of the Group at <https://investors.vaultintel.com/company/corporate-governance/> and can be obtained from the Whistleblower Officer.

2 Who can make a Report?

- (a) A Whistleblower can make a Report.
- (b) A **Whistleblower** is anyone falling within section 1(b) who makes a Report under this Policy.

3 What concerns should be reported?

- (a) Reportable Conduct includes where a Group company, or any officer or employee of a Group Company, has or may have engaged in conduct that:
- (i) constitutes an offence against, or a contravention of, a provision of any Acts (or an instrument made under any Acts) applicable to the activities of the Company, including but not limited to the following:
 - (A) the Corporations Act;
 - (B) the ASIC Act;
 - (C) the *Banking Act 1959 (Cth)*;
 - (D) the *Financial Sector (Collection of Data) Act 2001 (Cth)*;
 - (E) the *Insurance Act 1973 (Cth)*;
 - (F) the *Life Insurance Act 1995 (Cth)*;
 - (G) the *National Consumer Credit Protection Act 2009 (Cth)*; or
 - (H) the *Superannuation Industry (Supervision) Act 1993 (Cth)*;
 - (ii) constitutes an offence against any other law of the Commonwealth or WA that is punishable by imprisonment for a period of 12 months or more;
 - (iii) represents a danger to the public or the financial system;
 - (iv) breaches any internal policy or code of the Group;
 - (v) constitutes dishonest, fraudulent or corrupt activity, including bribery;
 - (vi) constitutes theft, drug distribution, sale or use, violence, assault, intimidation, criminal damage to property;
 - (vii) constitutes harassment, discrimination, victimisation or bullying;
 - (viii) is potentially damaging to the Group, its employees or a third party such as unsafe work practices, environmental damage, health risks or abuse of the Group's property or resources;

may cause the Group financial loss, damage its reputation or be otherwise detrimental to the Group's interests;

- (ix) causes, or threatens to cause, Detriment to anyone because that person knows, believes or suspects that a Report has been, or might be, made under this Policy; or
- (x) indicates any other misconduct or an improper state of affairs or circumstances in relation to a Group company.

4 Supporting a culture of corporate compliance

- (a) Enterprise Metals relies on employees to help it achieve its commitment to foster a culture of corporate compliance, ethical behaviour and good corporate governance.
- (b) All Reports should be based on a genuine belief that the information being disclosed may indicate Reportable Conduct. Enterprise Metals values all opportunities to investigate potential Reportable Conduct.

5 How to make a Report

5.1 Who can the Whistleblower make a Report to?

- (a) A Whistleblower can make a Report to either:
 - (i) an **Eligible Recipient**, being:
 - (A) directors, officers, auditors, or a member of an audit team conducting an audit on, or actuaries of, any Group company;
 - (B) a person authorised by the relevant Group company to receive Reports (each such person a **Whistleblower Officer**), or
 - (C) if the individual is an employee of the Group company, their supervisor or manager;
 - (ii) ASIC or APRA; or
 - (iii) a legal practitioner for the purpose of obtaining legal advice or representation on the operation of the whistleblower provisions.
- (b) Notwithstanding section 5.1(a) above, where possible, we encourage **all** Whistleblowers to make Reports in the first instance to a Whistleblower Officer. This will better facilitate the Group company's investigation of the matter and protection of the Whistleblower's identity and wellness (see sections 6 and 7 below).
- (c) Where any person other than a Whistleblower Officer has received a Report from a Whistleblower, Enterprise Metals requests that such persons:
 - (i) treat the Report, to the extent possible, as if they were a Whistleblower Officer; and

- (ii) refer the Report immediately to a Whistleblower Officer of the relevant Group company for the Report to be appropriately managed and investigated.

In such instances, to the extent possible, the Reports will be treated as having been disclosed for the first time to the Whistleblower Officer and that Whistleblower Officer must treat it as such, so that the Whistleblower might have the benefit of the statutory protections under the Corporations Act and Enterprise Metals will be better placed to support the Whistleblower.

- (d) In limited circumstances, Whistleblowers can also make a Report to a member of Parliament or journalist (**emergency disclosure**) if the Whistleblower:
 - (i) previously made a Report to ASIC or APRA;
 - (ii) after a reasonable period of time has passed, notifies that recipient of their intention to make an emergency disclosure; and
 - (iii) has reasonable grounds to believe that there is an imminent risk of serious harm or danger to public health or safety or to the financial system if the information is not acted on immediately.

The circumstances in which a disclosure will be considered an emergency disclosure are very limited. For example, public disclosures on social media or to self-defined journalists will not qualify.

5.2 Information to include in the Report

- (a) For a Report to be investigated, it must contain sufficient information to form a reasonable basis for investigation. For this reason, Whistleblowers should provide as much information as possible, in any form, about the alleged Reportable Conduct.
- (b) By way of example, information could include (but must not necessarily include):
 - (i) the date, time and location;
 - (ii) the name(s) of person(s) involved and possible witnesses to the events;
 - (iii) evidence of the events (e.g. documents, emails etc); and
 - (iv) steps the Whistleblower or another person may have already taken to report the matter or to resolve the concern.

6 Whistleblower's right to anonymity

- (a) Whistleblowers are encouraged (but not required) to disclose their identity when making a Report. Providing their identity will assist:
 - (i) monitoring their wellness and protections against Detriment; and
 - (ii) investigating their Report and obtaining further information from them as is necessary to complete the investigation.

- (b) If Whistleblowers choose to remain anonymous when making a Report, their entitlement to statutory protections will not be affected.

7 How will a Whistleblower's identity be protected?

- (a) If disclosed, persons listed in sections 5.1(a) and 5.1(d) must keep the identity of the Whistleblower (including information likely to identify them) confidential.
- (b) On-disclosures of Reports by persons listed in sections 5.1(a) and 5.1(d) are only authorised to:
 - (i) ASIC, APRA or a member of the AFP;
 - (ii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Corporations Act whistleblower provisions;
 - (iii) anyone who reasonably requires the information to investigate the matter; or
 - (iv) someone else with the consent of the Whistleblower.

For the purposes of any on-disclosure to someone investigating the matter, there will be no offence if the person making the on-disclosure took all "reasonable steps" to reduce the risk that the Whistleblower will be identified.

- (c) On-disclosures to courts or tribunals must not disclose a Whistleblower's identity (or any information likely to identify them) except where:
 - (i) it is necessary to do so to give effect to the Corporations Act whistleblower provisions; or
 - (ii) the court or tribunal thinks it necessary in the interests of justice.

8 How will a Report be investigated?

8.1 Appointment of an Investigation Officer

- (a) The Whistleblower Officer will appoint one or more Investigation Officers to investigate the matter. The Investigation Officer can be:
 - (i) anyone involved in the investigation;
 - (ii) a manager or senior executive;
 - (iii) an external independent resource; or
 - (iv) another suitably qualified person,

who, in whichever case, is not implicated directly or indirectly in the Report.

8.2 Conduct of the investigation

- (a) The Investigation Officer is responsible for conducting the investigation. All cases of Reportable Conduct made under this Policy will be investigated as soon as possible after the matter has been reported. The Investigation Officer will use his or her best endeavours to conduct the investigation in a timely, thorough, confidential, objective and fair manner and as is reasonable and appropriate having regard to the nature of the Reportable Conduct and all of the circumstances.
- (b) Where appropriate, the subject(s) of the Report will be informed of the allegations and have an opportunity to respond.
- (c) Where appropriate, the Investigation Officer will update the Whistleblower on the progress of the investigation. All Whistleblowers must not disclose and must keep confidential any details of the investigation, its progress or its outcome.
- (d) The Investigation Officer will inform the Whistleblower of their decision, unless the Whistleblower has remained anonymous, as well as the Whistleblower Officer.

8.3 Investigation outcomes, disciplinary actions and immunity

- (a) The outcome of the Investigation Officer's investigation may result in disciplinary action including, but not limited to, dismissal. Serious criminal matters will be reported to the police or the appropriate regulatory authorities.
- (b) The Whistleblower cannot be subject to legal liability for making the Report (although, he or she may be subject to civil, criminal or administrative liability for any personal conduct revealed by the Report or investigation). Enterprise Metals has the discretion to provide the Whistleblower (or anyone assisting with the investigation) immunity from its disciplinary procedures. Enterprise Metals, however, has no power to provide immunity from criminal prosecution.

8.4 Escalation of a Report

If a Whistleblower is dissatisfied with the manner in which their Report has been dealt with and/or the outcome of the investigation, the Whistleblower can escalate the matter to:

- (i) the Board;
- (ii) ASIC's Office of the Whistleblower, using the online form available on its website; or
- (iii) APRA's Secretariat, by either contacting the number available on APRA's website or emailing secretariat@apra.gov.au (an address to which only the Secretariat has access).

9 How are Whistleblowers protected from Detriment?

- (a) Enterprise Metals is committed to protecting Whistleblowers and anyone else within the Group who is presiding over or assisting with an investigation from suffering Detriment (see section 9(b) below).
- (b) “**Detriment**” includes (without limitation):
 - (i) dismissal;
 - (ii) injury of an employee in his or her employment;
 - (iii) alteration of an employee’s position or duties to his or her disadvantage;
 - (iv) discrimination between an employee and other employees of the same employer;
 - (v) harassment or intimidation;
 - (vi) harm or injury (including psychological harm);
 - (vii) damage to a person’s property; and
 - (viii) reputational, financial or any other damage to a person.
- (c) Enterprise Metals disapproves of any conduct that:
 - (i) causes, or intentionally or recklessly threatens to cause, Detriment to another person, including when the reason, or part of the reason, for the victimiser’s conduct was that person’s belief or suspicion that a person may have made, or might make, a Report; or
 - (ii) amounts to aiding, abetting, counselling, procuring, inducing, or being in any way knowingly concerned in, or conspiring with others to effect, victimising conduct.
- (d) If a Whistleblower believes they have suffered or may suffer Detriment by reason of their status as a Whistleblower, they should immediately report the matter to the Whistleblower Officer.
- (e) Once a Whistleblower has established they have suffered Detriment, it is for the alleged victimiser to prove that they did not victimise the Whistleblower.
- (f) As well as monetary compensation, the remedies available for victimising conduct include injunctions, orders for apologies and reinstatement of terminated employees, exemplary damages and any other order the court thinks appropriate.

10 Monitoring the welfare of Whistleblowers

- (a) The Whistleblower Officer will take reasonable steps to maintain processes to monitor the welfare of Whistleblowers under this Policy in order to ensure the effectiveness of the protections offered under the Policy.
 - (b) The Whistleblower Officer will report to the Board annually on the effectiveness of the Policy and whistleblower well-being.
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11 Board reporting and Policy review

- (a) Subject to section 11(b) below, the Board is charged with overseeing and implementing the Group's whistleblower program. The Board will be provided with annual reports on whistleblowing, which will include information on:
- (i) the number and nature of Reports made;
 - (ii) whether there are any discernible patterns or trends;
 - (iii) the significance of the matters raised;
 - (iv) the actions taken as a result of Reports;
 - (v) staff training and employee awareness of the Group's whistleblower program;
 - (vi) whistleblower well-being and whistleblower protection effectiveness; and
 - (vii) any recommendations for furthering the objectives of the Policy,
- in each case, without identifying the Whistleblower(s) or including any information likely to identify them.
- (b) Where:
- (i) a Report made under this Policy raises a material allegation or concern; or
 - (ii) the outcome of an investigation conducted under this Policy raises a serious matter,
- the Whistleblower Officer must issue a report immediately to the Board so that the matter can be considered by the Board and dealt with appropriately on an expedited basis.
- (c) The Policy will be reviewed annually by the Board.

12 Training on the Group's whistleblower program

- (a) The Legal Counsel and Assistant Company Secretary will be responsible for overseeing the development and delivery of effective training to the Group's employees about the Group's whistleblower program.
- (b) The Legal Counsel and Assistant Company Secretary will report to Board and the Whistleblower Officer annually on the effectiveness of the employee awareness training and any recommendations considered necessary to improve it.

13 Consequences of non-compliance

- (a) A breach of this Policy may result in prison time, significant fines and disciplinary action.
- (b) Specific consequences under the Corporations Act include:

- (i) Victimising conduct — a fine of up to \$25,200 and/or 2 years' imprisonment, with a possible pecuniary penalty of up to \$200,000 for an individual or \$1 million for the relevant Group company/ies. Other remedies include injunctions, orders for apologies and reinstatement of terminated employees, exemplary damages and any other order the Court thinks appropriate.
 - (ii) Failure to protect the Whistleblower's identity — a fine of up to \$6,300 and/or 6 months' imprisonment. A court may further decide to impose a pecuniary penalty of up to \$200,000 for an individual or \$1 million for the relevant Group company/ies.
- (c) Enterprise Metals may also take disciplinary action, which many, in some circumstances, result in dismissal.
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14 Defined terms

In this Policy, unless the context otherwise requires, terms in this Policy have the following meaning:

Enterprise Metals means Enterprise Metals Limited (ACN 123 567 073).

AFP means the Australian Federal Police, as defined in the *Australian Federal Police Act 1979* (Cth), as may be amended from time to time.

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investments Commission.

ASIC Act means the *Australian Securities and Investments Commission Act 2001* (Cth), as may be amended from time to time.

Board means the Board of Directors of Enterprise Metals.

Corporations Act means the *Corporations Act 2001* (Cth), as may be amended from time to time.

Detriment has the meaning in section 9(b).

Eligible Recipient has the meaning given to that term in section 5.1(a)(i).

emergency disclosure has the meaning given to that term in section 5.1(d).

Group has the meaning given to that term in section 1(a).

Group company has the meaning given to that term in section 1(a).

officer has the meaning given to that term in the Corporations Act.

Policy means this whistleblower policy.

relative, in relation to a person, means the spouse, parent or remoter lineal ancestor, child or remoter issue, or brother or sister of the person.

Report means a report containing information that may indicate Reportable Conduct.

Reportable Conduct has the meaning given to that term in section 3.

Whistleblower has the meaning given to that term in section 2.

Investigation Officer means one or more persons appointed by the Whistleblower Officer in accordance with section 8.1 to investigate a Report made under this Policy.

Whistleblower Officer means one or more persons authorised by the Group to receive Reports under this Policy, as set out in section 5.1(a)(i)(B).