

## 1. Introduction

- 1.1 The Board is committed to fostering a culture of honest and ethical behaviour, corporate compliance and good corporate governance.
- 1.2 This Policy applies to current and former directors, all employees, suppliers, contractors, employees of contractors, tenderers or any other person who has business dealings with the Company.
- 1.3 The Company encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Company's businesses and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.
- 1.4 References in this Policy to the "Managing Director" are also taken to include a person acting in the role of "Chief Executive Officer".

## 2. What is Reportable Conduct?

- 2.1 You may make a report under this Policy if you have reasonable grounds to suspect that a Company director, officer, employee, contractor, supplier, tenderer or other person who has business dealings with the Company has engaged in conduct ("**Reportable Conduct**") which:
  - (a) is unlawful, dishonest, fraudulent or corrupt, including bribery in breach of the Company's Anti-Bribery and Corruption Policy;
  - (b) is illegal, such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law;
  - (c) is unethical, such as dishonestly altering Company records or data, adopting questionable accounting practices or wilfully breaching the Company's policies and procedures;
  - (d) is potentially damaging to the Company or a Company person or third party, such as unsafe work practices, environmental damage, health risks or substantial wasting of Company resources;
  - (e) amounts to an abuse of authority;
  - (f) may cause financial loss to the Company or damage its reputation or be otherwise detrimental to the Company's interests;
  - (g) involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances; or

(h) involves any other kind of misconduct or improper state of affairs or circumstances or is otherwise inconsistent with the Company's statement of values set out in "The MGX Way".

## 3. Who can I make a report to?

3.1 If you become aware of any issue or behaviour which you have reasonable grounds to believe amounts to Reportable Conduct, you are encouraged to come forward and report the matter to any one of the Company representatives (each a "Protective Disclosure Officer"):

Company Secretary & General Counsel David Stokes	Phone: 08 9426 7534 Email: <a href="mailto:david.stokes@mtgibsoniron.com.au">david.stokes@mtgibsoniron.com.au</a>
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Chief Operating Officer Scott de Kruijff	Phone: 08 9426 7563 Email: <a href="mailto:scott.dekruijff@mtgibsoniron.com.au">scott.dekruijff@mtgibsoniron.com.au</a>
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Chief Financial Officer Gill Dobson	Phone: 08 9426 7518 Email: <a href="mailto:gill.dobson@mtgibsoniron.com.au">gill.dobson@mtgibsoniron.com.au</a>
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A person may also raise any Reportable Conduct to any Director, officer or senior manager or executive within the Company. In this context "senior manager" means any person who makes or participates in decisions that substantially affect the Company's business. Where such disclosure is made, the relevant recipient of the disclosure will also be considered a Protective Disclosure Officer.

Correspondence can also be sent by post to Mount Gibson Iron Limited, Level 1, 2 Kings Park Road, West Perth, WA 6005 addressed to the relevant Protective Disclosure Officer.

## 4. Investigation of Reportable Conduct

4.1 The Company will investigate all matters reported under this Policy as soon as practicable after the matter has been reported. A Protective Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report. Where appropriate, the Company will provide feedback to you regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances.

If the report is not anonymous, a Protective Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, the Company will conduct the investigation and its enquiries based on the information provided to it.

## 5. Protection of Whistleblowers

5.1 The Company is committed to ensuring confidentiality in respect of all matters raised under this Policy and that those who make a report are treated fairly and do not suffer detriment.

### (a) Protection against detrimental treatment

Whistleblowers are protected from detrimental treatment, including dismissal, demotion, harassment, intimidation, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report. If you are subjected to detrimental treatment as a result of making a report under this policy, you should inform a Protective Disclosure Officer in accordance with section 3 of this Policy.

### (b) Protection of your identity and confidentiality

Upon receiving a report under this Policy, the Company will only share your identity as a whistleblower, or information likely to reveal your identity, if:

- you consent;
- the concern is reported to the Australian Securities and Investments Commission ("ASIC"), the Australian Prudential Regulation Authority ("APRA"), the Tax Commissioner or the Australian Federal Police ("AFP"), or other relevant regulatory authority; or
- the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If the Company needs to investigate a report, it may disclose information that could lead to your identification, but it will take reasonable steps to reduce this risk.

Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

### (c) Protection of files and records

All files and records created from an investigation will be retained securely.

Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower will be a breach of this Policy.

Whistleblowers are assured that a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under the Company's disciplinary procedures.

## 6. Special protections – Corporations Act, Public Interest and Emergency Disclosure and Tax Administration Act

The Corporations Act 2001 and Taxation Administration Act 1953 afford special protections for disclosure of matters relating to breaches of the Corporations Act, public disclosure and emergency matters or Australian tax laws. These protections are detailed in Annexure A.

## 7. Reports provided under this Policy

- 7.1 Any investigation reports made in accordance with this Policy must contain a general summary of the Reportable Conduct or breach together with a description of the nature and results of any investigation conducted.
- 7.2 These investigation reports will be provided:
  - (a) to the Managing Director on a regular basis (the frequency to be determined by the Managing Director from time to time); and
  - (b) to the Board Chairman and the Audit and Financial Risk Committee half-yearly.
- 7.3 The Audit and Financial Risk Committee will use the investigation reports provided under this Policy to monitor and review the effectiveness of this Policy.

## 8. Questions

- 8.1 Employees who have any questions about this Policy should seek clarification from their supervisor or the Company Secretary.

## 9. Training

- 9.1 Officers and senior managers who may receive whistleblower reports must be trained to be able to respond in accordance with the requirements of this Policy.

## 10. Review

- 10.1 The Audit and Financial Risk Committee is to review this Policy annually and make recommendations to the Board on whether changes are required. The Board must consider any recommendation received from the Audit and Financial Risk Committee and, where appropriate, amend this Policy.
- 10.2 A copy of the Policy will be made available on the Company's website and intranet.

## ANNEXURE A

### Special Protections under the Corporations Act

Part 9.4AAA of the Corporations Act gives additional special protection to disclosures about any misconduct or improper state of affairs relating to the Company if all of the following conditions (numbered 1 – 3) are satisfied:

1. The whistleblower is or has been:
  - (a) an officer or employee of the Company or its subsidiaries;
  - (b) an individual who supplies goods or services to the Company or its subsidiaries or an employee of a person who supplies goods or services to the Company or its subsidiaries;
  - (c) an individual who is an associate of the Company or its subsidiaries; or
  - (d) a relative, dependent or dependent of the spouse of any individual referred to at (a) to (c) above.
2. The report is made to:
  - (a) a Protective Disclosure Officer;
  - (b) an officer or senior manager of the Company or its subsidiaries;
  - (c) the Company's external auditor (or a member of that audit team) – refer to the Company's Annual Report for auditor details;
  - (d) the Australian Securities and Investments Commission;
  - (e) the Australian Prudential Regulatory Authority; or
  - (f) legal practitioner for the purposes of obtaining legal advice or legal representation in respect of the operation of the whistleblower provisions in the Corporations Act.
3. The whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Company or its subsidiaries. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more or conduct that represents a danger to the public or financial system.

By way of example (this list is not exhaustive):

- (a) insider trading;
- (b) insolvent trading;
- (c) breach of the continuous disclosure rules;

- (d) failure to keep accurate financial records;
  - (e) falsification of accounts; and
  - (f) failure of a director or other officer of the Company or its subsidiaries to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the Company.
4. Where these conditions are satisfied, the additional protections afforded by the Corporations Act include:
- (a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
  - (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
  - (c) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;
  - (d) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable for damages;
  - (e) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
  - (f) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the Australian Federal Police or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.
5. Additional protections also exist for public interest and emergency disclosures.

## **Public interest**

Where a whistleblower has given notification of a Reportable Conduct matter to a relevant Protective Disclosure Officer, being a matter of public interest, and has reasonable grounds to believe that no action has been taken within 90 days of notification, then upon giving further notice of this to the Company, the whistleblower may report the matter to a politician or a journalist, and will be afforded the protections under this Policy.

## **Emergency**

Where a whistleblower has given notification of a Reportable Conduct matter to a relevant Protective Disclosure Officer, being a matter that involves a risk of substantial or imminent danger to health or safety of one or more persons or to the natural environment, and there has been no action taken,

the whistleblower may make an emergency disclosure to a politician or journalist, and retain the protections under this Policy and relevant legislation.

## Special Protections under the Tax Administration Act

The Tax Administration Act gives additional special protection to disclosures by whistleblowers about misconduct matters involving the Company and its compliance with Australian tax laws.

1. The whistleblower is or has been:
  - (a) an officer or employee of the Company or its subsidiaries;
  - (b) an individual who supplies goods or services to the Company or its subsidiaries or an employee of a person who supplies goods or services to the Company or its subsidiaries;
  - (c) an individual who is an associate of the Company or its subsidiaries; or
  - (d) a relative, dependent or dependent of the spouse of any individual referred to at (a) to (c) above.
2. The report is made to:
  - (a) a Protective Disclosure Officer;
  - (b) a director, secretary or senior manager of the Company or its subsidiaries;
  - (c) the Company's external auditor (or a member of that audit team) – refer to the Company's Annual Report for auditor details;
  - (d) a registered tax agent or BAS agent who provides tax or BAS services to the Company or its subsidiaries;
  - (e) any other employee who has functions or duties relating to tax affairs of the Company or its subsidiaries ("**MGX tax employee**");
  - (f) the Commissioner of Taxation; and
  - (g) lawyer for the purposes of obtaining legal advice or representation in respect of the report.
3. If the report is made to an MGX tax employee, the whistleblower must:
  - (a) have reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the tax affairs of the Company or its subsidiaries, or an associate of the Company; and
  - (b) believe that the information may assist the MGX tax employee to perform functions or duties in relation to the tax affairs of the Company or its subsidiaries, or an associate of the Company.

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4. If the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Commissioner of Taxation to perform functions or duties in relation to the tax affairs of the Company or its subsidiaries, or an associate of the Company.
5. Where these conditions are satisfied, the additional protections afforded by the Tax Administration Act include:
  - (a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
  - (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
  - (c) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;
  - (d) unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
  - (e) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable for damages;
  - (e) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
  - (f) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the Australian Federal Police or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.