

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 involves:
 - (a) sexual assault or harassment;
 - (b) violence or threatened violence, harassment or intimidation, theft, criminal damage to property;
 - (c) unlawful, dishonest, fraudulent or corrupt behaviour, including bribery;
 - (d) financial irregularities, adopting questionable accounting practices;
 - (e) breaching regulatory obligations, in particular in connection with health and safety, and environmental matters;
 - (f) disregard of the Company's policies and procedures around ethics and codes of conduct; amounts to an abuse of authority;
 - (g) may cause financial loss to the Company or damage its reputation or be otherwise detrimental to the Company's interests;
 - (h) harassment, intimidation, or detrimental behaviour towards a person on the basis they have become a Whistleblower; or
 - (i) is otherwise inconsistent with the Company's statement of values set out in "The MGX Way".

- 2.2 Please note that Reportable Conduct excludes work-related grievances and such matters fall outside of the scope of the whistleblower protections and should be raised with an employee's relevant manager or human resources.
- 2.3 Examples of work-related grievances include:
- an interpersonal conflict between you and another employee, or
 - a decision relating to your employment or engagement, such as a transfer, promotion, or disciplinary action.

3. How do I make a report?

- 3.1 **First Approach - Internal reporting** - if you become aware of any issue or behaviour which you have reasonable grounds to believe amounts to Reportable Conduct you are encouraged to report the matter to your direct line manager, human resources advisor, or in the case of non-employees, your primary company contact.
- 3.2 **Second Approach – Reporting to whistleblower platform** – If you are not comfortable reporting the matter internally you are encouraged to come forward and make a Whistleblower Report through the independent service Safe2Say by using the link below, completing the questionnaire, and registering a report:

<https://mount-gibson-iron-limited.safe2say.com.au/>

You may make a Whistleblower Report to Safe2Say on an anonymous basis if you so choose.

All reports made to Safe2Say will be forwarded to each Whistleblower Protection Officer (see below) for review, action and investigation as required.

- 3.3 **Third Approach - Report directly to Whistleblower Protection Officer** – if you are unable to use any of the above reporting channels a report can be made outside of Safe2Say directly to a Whistleblower Protection Officer.

There are currently three Whistleblower Protection Officers being:

- Peter Kerr, Chief Executive Officer
- David Stokes, Company Secretary & General Counsel
- Simon Bird, Non-Executive Director

Reports to a Whistleblower Protection Officer should be made by phone, in writing or in person.

You may make a Whistleblower Report to the Whistleblower Protection Officer on an anonymous basis if you so choose.

3.4 Fourth Approach - Report to Eligible Recipients

If a whistleblower is unable to use any of the above channels for reporting, a report can be made to any Director, officer or senior manager or executive within the Company (each an "Eligible Recipient"). In this context "senior manager" means any person who makes or participates in decisions that substantially affect the Company's business.

Correspondence can also be sent by post marked confidential to Mount Gibson Iron Limited, Level 1, 2 Kings Park Road, West Perth, WA 6005 addressed to the Eligible Recipient.

You may make a Whistleblower Report to the Eligible Recipient on an anonymous basis if you so choose.

3.5 Public interest and emergencies

There are other ways you can make disclosures in limited circumstances, including to a Regulator, or when making an emergency or public interest disclosure. Before you make any such disclosure you should seek independent legal advice to understand the criteria for making such a disclosure.

3.6 Should I make the Whistleblower Report anonymously

You can choose to make your disclosure anonymously and if so, you will still be protected under the relevant whistleblower laws. However, requiring complete anonymity may practically make it more difficult for us to investigate the issue or take the action we would like to take. By letting us know who you are, we can contact you directly to discuss your concerns which will help us investigate the complaint more quickly and efficiently. We can also appoint a Whistleblower Protection Officer or Eligible Recipient to you to assist with any questions or concerns that you have about the process. Ultimately the decision to report anonymously is at your discretion and will be respected.

4. Investigation of Reportable Conduct

4.1 **Content or Whistleblower Report** – if you provide a Whistleblower Report please provide as much detailed information as possible so that your report can be investigated:

- date, time and location
- names of person(s) involved, roles and their business group
- your relationship with the person(s) involved
- the general nature of your concern
- how you became aware of the issue
- possible witnesses
- other information that have to support your report

- 4.2 **Investigation of Whistleblower Report** - the Company will investigate all matters reported under this Policy as soon as practicable after the matter has been reported. A Whistleblower Protection 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 Whistleblower Protection Officer (or Eligible Participant (if applicable)) 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 Whistleblower Protection Officer or Eligible Recipient 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 Whistleblower Protection 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 Whistleblower Protection 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 Whistleblower Protection 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 Whistleblower Protection 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.