



VINTAGE ENERGY

# Whistleblower Policy

Vintage Energy Ltd ACN 609 200 580  
(Company)

# Whistleblower Policy



## Purpose

Vintage Energy Limited ('Vintage' or the 'Company') are committed to conducting its business activities with integrity and supporting an internal culture of honest, ethical and socially responsible behaviour.

To ensure these objectives are achieved, the Company encourages the reporting of any actual or suspected instances of illegal, unethical, fraudulent or undesirable conduct involving the Company.

The Company's internal controls are intended to prevent, deter and remedy any violation of applicable laws and regulations. Even the best systems of control and procedures, however, cannot provide absolute safeguards against such violations.

The Company recognises that an effective Whistleblower Policy ('Policy'):

- is a critical component to reinforce a strong commitment to, and compliance with, relevant legal and ethical obligations;
- enables individuals to feel that the Company is properly addressing their concerns; and
- does not penalise individuals for fulfilling their obligation to ensure the Company's conduct meets its policies on compliance and ethics.

However, it is important to note that this Policy has been implemented to assist with protecting bona fide whistleblowers and should not be used for any other objective.

This Policy explains how you can report such concerns, how they will be investigated, what you can expect, and other sources of information that may be helpful to you in reporting your concern.

## Scope and Application

An 'eligible whistleblower' is an individual who is, or has been, any of the following in relation to the Company:

- officer or employee (e.g. permanent, part-time, fixed-term or temporary, interns, secondees, managers, and Directors);
- supplier of services or goods to the Company (whether paid or unpaid), including its employees (e.g. contractors, consultants, service providers and business / joint operation participants);
- associate of the Company; and
- relative, dependant or spouse of an individual (e.g. relatives, dependants or spouse of employees, contractors, consultants, service providers, suppliers and business/ joint operation participants).

A Whistleblower is any one of the 'eligible whistleblowers' who makes or makes an attempt to make a report under this Policy.

## Reportable Conduct

A Reportable Conduct is a disclosure of information under this Policy where the Whistleblower has reasonable grounds to suspect that the information:

- concerns misconduct or an improper state of affairs or circumstances at Vintage which need not amount to a contravention of law, and which may include:
  - serious and systemic breaches of Vintage policy and procedures (such as Code of Conduct; and Share Trading Policy); and/or
  - unsafe work, environmental or health practices;
- fraud, money laundering or misappropriation of funds, corruption or bribery;
- illegal conduct, such as theft, dealing in, or use of illicit, violence, harassment or intimidation, criminal damage to property;
- failure to comply with or breach of, legal or regulatory requirements;
- activity which may result in financial loss to the Company or damage its reputation or be otherwise detrimental to the Company's interests;
- significant risk to public safety or stability of, or confidence in, the financial system; and
- is otherwise prescribed by regulations under Relevant Legislation to be a disclosable item.

Reportable Conduct usually relates to conduct of persons performing work at the Company but can also relate to conduct of third parties, such as suppliers, business / joint operation participants or service providers.

Reportable Conduct does not include information about personal work-related grievances which means a person's grievance about their employment or former employment, including: an interpersonal conflict with another employee; a decision relating to engagement, transfer or promotion; a decision relating to terms and conditions of engagement; a decision to suspend or terminate the engagement of or otherwise to discipline the person.

A personal work-related grievance may still qualify for protection if:

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed report);
- the Company has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- the discloser suffers from or is threatened with detriment for making a disclosure; or
- the discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the *Corporations Act 2001*.

Detrimental treatment is defined in Relevant Legislation and currently includes dismissal, demotion, harassment, discrimination or other unfavourable treatment that causes damage to the Whistleblower's property, reputation, business or financial position.

## To Whom and How to Make a Disclosure

The initial Compliance Officer for this Policy is the Company Secretary. You may report directly to the Compliance Officer via email [simon.gray@vintageenergy.com.au](mailto:simon.gray@vintageenergy.com.au)

Reportable Conduct can also be made via post to the Company's registered office at: 58 King William Road Goodwood 5034 (marked to the attention of the Company Secretary).

If an individual is not comfortable reporting the Reportable Conduct to the Compliance Officer, they should report the concern to any supervisor or member of management whom he or she is comfortable approaching. Any supervisor or manager who receives a report of an alleged Reportable Conduct must immediately forward the report to the Compliance Officer.

If the Reportable Conduct involves the Compliance Officer, it should be made to a supervisor or manager, who must immediately forward the Reportable Conduct to a Director of the Company. The Company's Board of Directors will then assess and investigate the report, concern or complaint in accordance with this Policy, in place of the Compliance Officer.

Nothing in this Policy should be taken as restricting the Whistleblower from reporting any matter or providing any information to a regulator (such as ACCC, APRA, ASIC or the ASX), 'eligible recipient' (as defined in Relevant Legislation), including Vintage's external auditor, or to any other person in accordance with any relevant law, regulation or other requirement, and obtaining protections under Relevant Legislation, including for Reportable Conduct.

This may include the Whistleblower making public interest or emergency disclosures of Reportable Conduct to a journalist or a parliamentarian where:

- the Whistleblower made the disclosure to ASIC, APRA or other prescribed government body (and at least 90 days have passed in the case of a public interest or disclosure);
- the Whistleblower does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure or, in the case of an emergency disclosure, the Whistleblower has reasonable grounds to believe that the information concerns a substantial and imminent danger to health or safety or to the natural environment;
- before making the disclosure, the Whistleblower, having previously made a report of a Reportable Conduct to Vintage in accordance with this Policy (or the Relevant Legislation) gives further notice to Vintage identifying the previous report and stating that the Whistleblower intends to make a public interest or emergency disclosure (as the case may be) in relation to that report; and
- the extent of the information disclosed in the case of an emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

It is important to note the criteria for making a public interest or emergency disclosure, so a Whistleblower should seek legal advice from and be legally represented by a legal practitioner if considering making such reports. A Whistleblower may also do so in relation to any other report of Reportable Conduct. Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the *Corporations Act 2001* or *Taxation Administration Act 1953* are protected.

## **Protection and Support of Whistleblowers**

### Confidentiality

Subject to any applicable exceptions as stated below, Vintage understands the need to protect the Whistleblower's identity and to conduct investigations of Whistleblower reports on a confidential basis. The Whistleblower can choose to remain anonymous while making the report, over the course of the investigation and after the investigation is finalised.

Vintage will take reasonable steps not to disclose the identity of the Whistleblower unless:

- the disclosure is made to ASIC, APRA, a member of the AFP, ATO (if tax-related) or other prescribed body in accordance with Relevant Legislation;
- the disclosure is made to a legal practitioner (for the purposes of Vintage obtaining legal advice or representation in accordance with Relevant Legislation);
- where the disclosure is otherwise required or permitted by law; or
- the Whistleblower consents to the disclosure.

Vintage will take reasonable steps not to disclose information that is likely to lead to the identification of the Whistleblower except:

- where it would be permitted to disclose the Whistleblower's identity, as referred to above; or
- to the extent the disclosure is reasonably necessary as part of the reporting procedure referred to above or for purposes of an investigation, provided Vintage takes all reasonable steps to maintain confidentiality and reduce the risk that the Whistleblower will be identified as a consequence of the disclosure.

The Compliance Officer will retain all documents and records regarding any Reportable Conduct in a secured manner. It will be a breach of Vintage's Privacy Policy for such information to be released, without the Whistleblower's consent, to someone not involved in the investigation (i.e. other than managers or Directors who need to know the information to take appropriate action or as part of the confidentiality exceptions referred to above).

It is generally illegal to disclose the identity of a Whistleblower or to disclose information likely to reveal the Whistleblower's identity (this does not include disclosures in the circumstances described above). Furthermore, a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under Vintage's disciplinary procedures. Any complaints about maintenance of confidentiality can be directed to the Compliance Officer. A Whistleblower can also lodge a complaint with a regulator such as ASIC, APRA or the ATO, for investigation.

Nevertheless, and notwithstanding the above confidentiality protections, Whistleblowers should be aware that it may be possible that someone might deduce their identity without there having been a breach of confidentiality, including if the nature of their report indicates that a particular individual made it, or otherwise as a consequence of the nature of the investigatory process.

#### Detrimental Treatment

Vintage will take reasonable steps to monitor and manage the behaviour of other persons involved in the Reportable Conduct and protect the Whistleblower from detrimental treatment where that treatment has occurred because another person believes or suspects that the Whistleblower has made, is proposing to make, or is able to make, a report relating to a Reportable Conduct.

Detrimental treatment does not include administrative action taken by Vintage that is reasonable to protect a Whistleblower from detriment (e.g. moving a Whistleblower to another work location), or reasonable management action regarding unsatisfactory work performance or conduct.

A person found to have detrimentally treated a Whistleblower because the Whistleblower has made, is proposing to make, or is able to make, a report of Reportable Conduct may be subject to disciplinary action, up to and including termination of employment or engagement.

Notwithstanding these protections and support, Vintage retains the right to raise with a Whistleblower, and act on, matters that may arise in the course of their employment or engagement with Vintage.

#### Compensation

It should be noted that a Whistleblower can seek compensation and other remedies through the courts if:

- they suffer a loss, damage or injury because of the disclosure; and
- the Company failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

It is recommended that all individuals seeking to make a report seek independent legal advice.

### Protections under Relevant Legislation

While Vintage encourages Whistleblowers to report information concerning Reportable Conduct under this Policy, this Policy is not intended to prevent persons from making protected disclosures of information (including Reportable Conduct) in other ways under Relevant Legislation.

Where a Whistleblower makes a report in relation to a Reportable Conduct under this Policy only, they may nevertheless also be eligible for separate protections under Relevant Legislation (including where disclosures are made anonymously).

These statutory protections include:

- the Whistleblower being immune from civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- preventing the exercise or enforcement of a contractual or other right or remedy against the person on the basis of the disclosure; and
- it being unlawful to subject a Whistleblower to detrimental treatment because a person believes or suspects the Whistleblower has made, will make or could make a disclosure of Reportable Conduct.

Persons mentioned in the Whistleblower's report may also be entitled to protections under Relevant Legislation.

You can find additional information about the conditions for the applicability of such protections, the kinds of information which may be the subject of protected disclosures and when and how public interest and emergency disclosures may be made from a legal practitioner or by contacting ASIC, APRA, a member of the AFP, or the ATO (if tax-related) or other prescribed body in accordance with the Relevant Legislation.

### False Reporting

The above protections will not apply where a person makes a report that does not constitute Reportable Conduct (including where there is no reasonable basis for a report) or it is not made in accordance with the requirements of the Relevant Legislation as summarised in this Policy.

A deliberately false or reckless report which does not constitute Reportable Conduct could cause Vintage significant loss and damage including damage to Vintage's reputation and that of its employees, contractors and associated personnel, as well as wasting considerable time, effort and resources. Vintage reserves the right to take appropriate action in any such case including treating it as a serious disciplinary matter.

## **Handling and Investigating a Matter**

All investigations will be conducted as far as practicable on a confidential basis and in an appropriate manner having regard to the nature of the Reportable Conduct, Relevant Legislation and the surrounding circumstances. Any investigation will be independent of the Whistleblower and the person(s) the subject of the Reportable Conduct. If the Whistleblower wishes to remain anonymous, the Whistleblower can at any time refuse to answer questions which they consider may reveal their identity.

Upon receipt of Reportable Conduct, the Compliance Officer, or Company's Board of Directors (should the Reportable Conduct involve the Compliance Officer) may, in their discretion, conduct an investigation and may take whatever investigative, disciplinary or other action he or she deems appropriate.

The relevant Compliance Officer or Company's Board of Directors (should the Reportable Conduct involve the Compliance Officer) may however, in his or her reasonable discretion, decide not to commence an investigation if, for example, the Reportable Conduct:

- contains only unspecified or broad allegations of wrongdoing without appropriate factual support;
- is a disagreement between two parties which does not fall within the meaning of Reportable Conduct; and/ or
- has not been made in good faith.

The Compliance Officer or Company's Board of Directors of the Company shall have the authority to obtain assistance from the Company's management or retain separate outside legal or accounting expertise as deemed necessary, or desirable, to conduct the investigation or assess whether an investigation is warranted.

The Compliance Officer or Company's Board of Directors (should the Reportable Conduct involve the Compliance Officer) must ensure that:

- the Company's Board of Directors is informed of any Reportable Conduct/ investigations, including that call into question the culture of the Company; and
- they record the rationale for all decisions regarding whether or not to undertake an investigation.

The Compliance Officer or Company's Board of Directors (should the Reportable Conduct involve the Compliance Officer) is ultimately responsible for determining the validity of each report, concern or complaint and fashioning, with the input of its advisors and the Company's management, and if requested, the appropriate corrective action.

The Compliance Officer shall report any legal, regulatory non-compliance or any Reportable Conduct they consider a material concern to the Company's Board of Directors and ensure that management takes corrective action including, where appropriate, obtaining external legal advice and, if so advised, reporting any violation to relevant governmental authorities.

Any individual reported in the Reportable Conduct deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements, may be subject to disciplinary action.

In situations where the Whistleblower may have been involved in conduct concerning the Reportable Conduct, the fact that the Whistleblower made a report may be taken into consideration as a mitigating factor in any disciplinary action that may be taken against the Whistleblower as a consequence of the investigation.

The Compliance Officer or Company's Board of Directors (should the Reportable Conduct involve the Compliance Officer) will, if the Whistleblower can be contacted, keep the Whistleblower regularly updated during the course of investigations arising from their report and inform the Whistleblower in general terms of its outcome, subject to considerations of the privacy of anyone who is the subject of the Reportable Conduct and normal confidentiality requirements.

An initial review may generally be completed within 4 weeks of Vintage's receipt of the Reportable Conduct, while further inquiries or investigations may take up to 8 weeks. However, these timeframes are indicative only; they will vary depending on the nature of the Reportable Conduct and issues identified during the investigation.

## Fair Treatment of Individuals Mentioned in Reports

Under this Policy, any person mentioned in a Whistleblower's report who becomes subject to an allegation in respect of Reportable Conduct will be provided an opportunity to understand and respond to the allegations as part of any investigation.

## Accessibility and Training

This Policy will be made available on the Company's public website. In addition, 'eligible whistleblowers' are to receive appropriate training, including refresher training, relating to this Policy and related policies and procedures. Any newly hired officers and/or employees will receive such training as part of their induction.

## Glossary of Terms

In this Policy the following definitions apply unless the context otherwise requires:

<b>ACCC</b>	means the Australian Competition and Consumer Commission
<b>AFP</b>	means the Australian Federal Police
<b>APRA</b>	means the Australian Prudential Regulation Authority
<b>ASIC</b>	means the Australian Securities and Investments Commission
<b>ASX</b>	means the Australian Securities Exchange
<b>ATO</b>	means the Australian Taxation Office
<b>Director</b>	means a director of Vintage Resources Limited
<b>Relevant Legislation</b>	means the <i>Corporations Act 2001</i> , the <i>Australian Securities and Investments Commission Act 2001</i> , the <i>Banking Act 1959</i> , the <i>Financial Sector (Collection of Data) Act 2001</i> , the <i>Insurance Act 1973</i> , the <i>Life Insurance Act 1995</i> , the <i>National Consumer Credit Protection Act 2009</i> , the <i>Superannuation Industry (Supervision) Act 1993</i> , the <i>Taxation Administration Act 1953</i> , other tax laws administered by the Federal Commissioner of Taxation, any other Commonwealth or State law that is punishable by imprisonment for a period of 12 months or more, and regulations under or instruments referred to in these Acts.

## Approved and Adopted

This Policy was approved and adopted by the Board of Directors on 25 November 2019.