

WHISTLEBLOWER POLICY

1 ARA Group's Commitment

- 1.1 This Whistleblower Policy (**Policy**) documents the commitment of the Board of Directors and senior management of ARA Group Limited ABN 47 074 886 561 and its related corporate entities in Australia and New Zealand (collectively **ARA Group**) to maintaining an open working environment in which all directors, officers, employees and contractors of ARA Group and its subsidiaries observe high standards of business and personal ethics in the conduct of their duties and responsibilities. For the avoidance of doubt, this Policy applies to ARA Group and its controlled entities within the meaning of section 50AA of the *Corporations Act 2001* (Cth).
- 1.2 The purpose of this Policy is to encourage the Eligible Whistleblower to speak up and raise Reportable Conduct within ARA Group's operations, in a confidential manner and, if they wish, on an anonymous basis.

2 Definition

- 2.1 **Corporations Act** means *Corporations Act 2001* (Cth).
- 2.2 **Eligible Recipient** means ARA Group Chief Legal Officer and General Counsel.
- 2.3 **Eligible Whistleblower** means includes any individual who is, or has been, any of the following:
- (a) a director or an officer;
 - (b) an employee;
 - (c) a supplier of services or goods (whether paid or unpaid);
 - (d) an employee of a person that supplies services or goods (whether paid or unpaid); or
 - (e) a relative, dependant or spouse of an individual referred to in any of paragraphs (a) to (d).
- 2.4 **Reportable Conduct** means any misconduct or improper conduct, state of affairs or circumstances, or a breach of law within ARA Group's operations and its people or third party, such as a customer, supplier or service provider, including but not limited to the following conduct:
- (a) negligence, default, breach of trust and breach of duty;
 - (a) financial malpractice, impropriety or fraud;
 - (b) contravention or suspected contravention of law;
 - (c) deliberate non-disclosure or manipulation of any audit processes;
 - (d) engage in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure;
 - (e) unethical conduct or any deliberate concealment relating to any of the above;
 - (f) a breach of ARA Group's Code of Conduct;
 - (g) a breach of ARA Group's Anti-Bribery and Corruption Policy; or
 - (h) a breach of ARA Group's Anti-Competitive Policy.
- 2.5 **Detriment** includes without limitation any of the following:
- (a) dismissal of an employee;
 - (b) injury of an employee in his or her employment;
 - (c) alteration of an employee's position or duties to his or her disadvantage;
 - (d) discrimination between an employee and other employees of the same employer;
 - (e) harassment or intimidation of a person;

- (f) harm or injury to a person, including psychological harm;
- (g) damage to a person's property;
- (h) damage to a person's reputation;
- (i) damage to a person's business or financial position;
- (j) any other damage to a person.

2.6 **Personal Work-Related Grievance** refers to any grievance about any matter relating to the discloser's employment that has implications for the discloser personally including but not limited to:

- (a) an interpersonal conflict between you and another employee;
- (b) a decision that does not involve a breach of workplace laws;
- (c) a decision about your employment, engagement, transfer or promotion;
- (d) a decision about the terms and conditions of your engagement or employment; or
- (e) a decision to suspend or terminate your engagement or employment.

2.7 **Protected Disclosure** refers to a disclosure that qualifies for protection under the Corporations Act or Taxation Administration Act including:

- (a) misconduct such as fraud, negligence, default, breach of trust and breach of duty;
- (b) an improper state of affairs;
- (c) breach of law constitutes an offence punishable by imprisonment for a period of 12 months or more;
- (d) relates to a conduct that represents a danger to the public or cause significant risk to the public safety;
- (e) disclosure is made to an Australian legal practitioner engage by you for the purpose of obtaining legal advice or representation pertaining to the operation of the Australian whistleblower laws regardless of report ultimately relating to a Reportable Conduct;
- (f) Disclosure is a Public Interest Disclosure or an Emergency Disclosure; or
- (g) where the Eligible Whistleblower suffers from, or is threatened with, detriment for making a disclosure.

2.8 **Reasonable Grounds** refer to a belief based on information or facts that would lead a reasonable person to suspect Reportable Conduct.

2.9 **Taxation Act** means *Taxation Administration Act 1953* (Cth).

2.10 **Victimisation** means subjecting a person to Detriment because he or she has made, or are suspected of having made, a disclosure about Reportable Conduct.

2.11 **Public Interest Disclosure and Emergency Disclosure** has the same meaning as section 1317AAD of the Corporations Act, the requirements are summarised as follows:

	Public Interest Disclosure	Emergency Disclosure
1	You must have made a previous report to ASIC or APRA	You must have made a previous report to ASIC or APRA
2	90 days has passed since making the report	Nil
3	You do not have reasonable grounds to believe that action is being, or has been, taken to address the matters to which the previous disclosure related	Nil

4	You have reasonable grounds to believe that reporting your concerns to a journalist or parliamentarian would be in the public interest.	You have reasonable grounds to believe that the information in your report concerns substantial and imminent danger to the health or safety of one or more people or to the natural environment.
5	You have notified ASIC or APRA of your intention to make a Public Interest	You have notified ASIC or APRA of your intention to make an Emergency Disclosure.
6	You make a disclosure to a member of Commonwealth, State Parliament or the legislature of a Territory, or to a professional journalist	You make a disclosure to a member of Commonwealth, State Parliament or the legislature of a Territory, or to a professional journalist
7	The information disclosed provides no more detail than necessary to inform the recipient of the misconduct or improper state of affairs or circumstances	The information disclosed provides no more detail than necessary to inform the recipient of the substantial and imminent danger

3 Scope

- 3.1 ARA Group's Code of Conduct requires all employees to practice honesty and integrity in fulfilling their employment responsibilities, as well as compliance with all applicable laws and regulations.
- 3.2 This Policy details the rights of the Eligible Whistleblower to any Reportable Conduct confidentially, anonymously, and on Reasonable Grounds without the fear of reprisal or Detriment.

4 Guidelines applicable to disclosure

- 4.1 For protection under the Whistleblower Policy, all disclosures under this Policy must be made directly to the Eligible Recipient. The Eligible Whistleblower's disclosure under this Policy qualifies for protection from the time such disclosure is made to the Eligible Recipient.
- 4.2 All disclosures made in accordance with this Policy will be treated confidentially.

5 Available protections

- 5.1 Where the Eligible Whistleblower makes a disclosure on Reasonable Grounds, ARA Group will act in their best interest and protect them from any Detriment, victimisation, intimidation, disciplinary or retaliatory action and will otherwise ensure they will not be disadvantaged in their employment within ARA Group by reason of the disclosure.
- 5.2 Additionally, the Eligible Whistleblower may qualify for statutory protection under the Corporations Act *and* Taxation Act where such disclosures relate to Protected Disclosure (**Statutory Protections**).
- 5.3 In making the Protected Disclosure, we encourage the Eligible Whistleblower to identify themselves prior to making the disclosure. The identity of the Eligible Whistleblower can only be disclosed to Australian Securities & Investments Commission (**ASIC**), Australian Federal Police (**AFP**) or otherwise as required by law. Additionally, the identity of the Eligible Whistleblower can be provided to other person or organisation with their consent.
- 5.4 Notwithstanding the provisions of paragraph 5.3, any disclosure that does not relate to a Reportable Conduct does not qualify for Statutory Protections under the Corporations Act and Taxation Act. Such disclosures may include Personal Work-Related Grievances unless it relates to the following:
- (h) the Eligible Whistleblower suffers from, or is threatened with, Detriment for making a disclosure; or

- (i) the Eligible Whistleblower seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act and Taxation Act; or
 - (j) a person has engaged in conduct that represents a danger to the public including matters relating to Public Interest Disclosure and Emergency Disclosure; or
 - (k) allege misconduct or an improper state of affairs or circumstances about any matter covered by financial sector laws or relating to any Commonwealth offence that may be punishable by imprisonment of 12 months or more;
 - (l) the Eligible Whistleblower's disclosure includes or is accompanied information about Reportable Conduct and Personal Work-Related Grievances (mixed report).
- 5.5 If the Eligible Whistleblower is concerned about a Personal Work-Related Grievance, please refer to the ARA Group Employee Grievance Policy.

6 Protection from Detriment

- 6.1 A person cannot engage in conduct that causes Detriment to the Eligible Whistleblower in relation to a disclosure if:
- (a) the person believes or suspects that the Eligible Whistleblower (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
 - (b) the belief or suspicion is the reason, or part of the reason for the conduct.
- 6.2 A person cannot make a threat to cause Detriment to the Eligible Whistleblower (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. The Eligible Whistleblower (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.
- 6.3 Detriment does not include:
- (a) administrative action that is reasonable for the purpose of protecting the Eligible Whistleblower from Detriment (such as moving the Eligible Whistleblower to another office to prevent them from Detriment); and
 - (b) managing the Eligible Whistleblower's unsatisfactory work performance, if the action is in line with ARA Group's performance management framework.
- 6.4 ARA Group will provide protection from Detriment by ensuring that there are:
- (a) processes for assessing the risk of Detriment against the Eligible Whistleblower and other persons which will commence as soon as possible after receiving a disclosure;
 - (b) support services available to the Eligible Whistleblower;
 - (c) strategies to help the Eligible Whistleblower minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
 - (d) processes for ensuring that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking management action in relation to the Eligible Whistleblower;
 - (e) procedures on how the Eligible Whistleblower can lodge a complaint if they have suffered detriment, and the actions ARA Group may take in response to such complaints; and
 - (f) interventions for protecting the Eligible Whistleblower if detriment has already incurred.

7 Making a disclosure

7.1 A disclosure may be made:

- (a) directly to ARA Group's Eligible Recipient via any of the contact methods listed below:

SPEAK UP	
EMAIL	speakup@aragroup.com.au
MAIL	Speak Up c/- ARA Legal Suite 1, 83 Alexander Street Crows Nest NSW 2065

- (a) whilst ARA Group encourages the Eligible Whistleblower to make disclosures directly with the Eligible Recipient, the Eligible Whistleblower may choose to make a disclosure about a Reportable Conduct:
- (i) an officer or senior manager of ARA Group; or
 - (ii) to a regulator in the relevant jurisdiction such as ASIC, APRA, the Commissioner of the Australian Tax Office (only in relation to taxation matters) or another Commonwealth body prescribed by the regulations are able to receive disclosures that qualify for protection under this Policy.

7.2 Disclosures can be made anonymously, and all disclosures will be treated confidentially; such that the Eligible Whistleblower may choose to remain anonymous during the course of the investigation and after the investigation if finalised. The Eligible Whistleblower may refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. For clarity, such communication may take place by the following means:

- (a) communication with anonymous Eligible Whistleblower will be through anonymous telephone lines and anonymous email addresses; and
- (b) an anonymous the Eligible Whistleblower may adopt a pseudonym for the purpose of their disclosure.

The Eligible Whistleblower who wishes to remain anonymous should maintain ongoing two-way communication with ARA Group, so ARA Group can ask follow-up questions or provide feedback.

8 Investigation of disclosures

8.1 ARA Group will investigate all disclosures of Reportable Conduct made under this Policy as soon as practicable after receipt of such disclosure. The investigation will be conducted in a timely, thorough, confidential, objective and impartial manner recognising the principles of natural justice and best practice investigative techniques. The Eligible Whistleblower, where possible, will be informed as to the outcome of the investigation.

8.2 The Eligible Recipient will be responsible for determining the scope of, and resources applied to each investigation.

9 New Zealand Legislation

The provisions contained in this Policy apply equally to ARA Group Employees based in New Zealand and are intended to be interpreted and applied with due regard to the corresponding laws and regulation in New Zealand including *Protected Disclosures (Protection of Whistleblowers) Act 2022* (NZ), *Employment Relations Act 2000* (NZ) and *Human Rights Act 1993* (NZ).

10 Responsibilities

- 10.1 ARA Group expect the Eligible Whistleblower to make a disclosure honestly and on Reasonable Grounds.
- 10.2 ARA Group's Chief Legal Officer and General Counsel is responsible for the administration of this Policy. Their responsibilities include:
- (a) receiving all disclosures and acknowledge receipt with the Eligible Whistleblower (if possible);
 - (b) appropriately investigating all disclosures;
 - (c) ensuring the principles of natural justice are applied to the respondent(s) of any disclosure and investigation;
 - (d) provide an investigation report to the ARA Group Managing Director and to the Chairman of the ARA Group Board of Directors;
 - (e) where necessary, report all disclosures to the ARA Group Managing Director and to the Chairman of the ARA Group Board of Directors; and
 - (f) providing quarterly reports relating to disclosures to the ARA Group Board of Directors.
- 10.3 ARA Group's Board of Directors are responsible for:
- (a) receiving any notification and reports of disclosures as designated under this Policy;
 - (b) determining an appropriate response to the outcome of any investigation including issues involving accounting and auditing matters; and
 - (c) taking appropriate corrective action when applicable.



Edward Federman
Chief Executive Officer

21 January 2026

Date