

## WHISTLEBLOWER POLICY

### 1. Overview and Purpose

Mineral Commodities Ltd and its subsidiaries (“MRC” or the “Company”) are committed to maintaining a high standard of integrity, investor confidence and good corporate governance. Capitalised phrases have the meaning given to them in the Corporations Act.

This Whistleblower Policy is aimed at implementing the above commitments including ensuring compliance with Part 9.4AAA of the Corporations Act and details the framework for receiving, investigating and addressing allegations of Reportable Conduct where that Reportable Conduct concerns the activities of MRC or its current or former directors, officers, agents, employees and contractors.

The purpose of this Policy is to:

- (a) encourage the reporting of matters that may cause harm to individuals or financial or non-financial loss to MRC or damage to its reputation;
- (b) enable the Company to deal with reports from Whistleblowers in a way that will protect the identity of the Whistleblower;
- (c) provide for the appropriate infrastructure; and
- (d) help to ensure MRC maintains the highest standards of ethical behaviour and integrity.

This Policy shall be disseminated to all staff upon induction and after undergoing change.

### 2. Policy

The legal rights and protections for whistleblowers in the Corporations Act can be accessed for ‘Protected Disclosures’ if the definition of ‘eligible whistleblower’ is met. Whistleblowers must be:

- (a) an employee or officer (i.e. director, company secretary) of the company or organisation the disclosure is about, or a related company or organisation;
- (b) a contractor, or an employee of a contractor, who has supplied goods or services to the company or organisation the disclosure is about, or a related company or organisation. This can be either paid or unpaid, and can include volunteers;
- (c) an associate of the company or organisation, usually a person with whom the company or organisation acts in concert;
- (d) a trustee, custodian or investment manager of a superannuation entity, or an officer, employee, or a goods and service provider to a trustee, custodian, investment manager; or
- (e) a spouse, relative or dependant of one of the above.

A Protected Disclosure is a report of Reportable Conduct made in accordance with this Policy. Reportable Conduct includes:

- (a) dishonest, corrupt or illegal activities;
- (b) misconduct;
- (c) theft, fraud, money laundering or misappropriation;

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- (d) risks to the health and safety of workers;
- (e) recrimination against someone because they participated in an investigation or review;
- (f) any instruction or attempt to cover up serious wrongdoing;
- (g) breaches of the Corporations Act;
- (h) breaches of other financial sector laws enforced by ASIC or APRA; or
- (i) conduct that represents a danger to the public or the financial system.

Personal work-related grievances do not qualify for protection under this Policy or the Corporations Act, and will be investigated using the Company's due process for such matters.

The company or organisation the disclosure pertains to must be:

- (a) a company;
- (b) a bank;
- (c) a provider of general insurance or life insurance
- (d) a superannuation entity or a superannuation trustee; or
- (e) an incorporated association or other body corporate that is a trading or financial corporation. This includes not-for-profit organisations that trade in goods or services, lend or borrow money. Or provide other financial services and their trading or financial activities make up a sufficiently significant proportion of their overall activities. Not all not-for-profit organisations are subject to the whistleblower protections.

Employees should first report any matters of concern to their direct line manager or the Chief Executive Officer ("CEO").

Where this is not appropriate, where the person making a report does not feel comfortable making an internal report, or where an employee has made an internal report but no action has been taken within a reasonable time, the report can be made to the Board of the Company through the Company Secretary, who is also the Whistleblower Protection Officer ("WPO").

Reports to the WPO:

- (a) must be made in person or by telephone; and
- (b) the Discloser must first inform the WPO that they wish to make a report under this Policy.

If a Discloser is unable to use any of the above reporting channels, a disclosure can be made to an "eligible recipient" within the Company. Eligible recipients in relation to MRC are:

- (a) officers
- (b) Directors
- (c) Senior managers
- (d) Auditor or member of an audit team conducting an audit

Disclosures that are not made to one of the classes of people referred to above may fall outside the scope of protections available.

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A Whistleblower may request anonymity from the above people and organisations, including confidentiality for information that may be likely to lead to their identity. Failure by the recipient to keep such information confidential is illegal, other than for the purposes of reporting the Disclosures to ASIC, APRA, Australian Federal Police or to a lawyer for advice regarding Whistleblower protections.

It is permissible to disclose Reportable Conduct to a journalist or a member of the Commonwealth, state or territory Parliament, however only for reports or matters in the public interest or for reports of emergencies. Protections do not apply to those who disclose their concerns to the public in any other way.

Disclosure may be made in person, via telephone, email, written correspondence or, if disclosing to ASIC or APRA, through dedicated website portals.

Support available for persons implicated in a report under this Policy includes:

- (a) connecting the person with access to external agencies when and if required;
- (b) appointing an independent support person from the Company to deal with any ongoing concerns they may have; or
- (c) connecting the person with third party support providers such as Lifeline (13 11 14) and Beyond Blue (1300 224 636).

A Whistleblower will not be subject to any civil, criminal or disciplinary action for making a report that is covered by this Policy, or for participating in any subsequent investigation by the Company.

No employee, officer or contractor of MRC may engage in detrimental conduct against a person who has made or proposes to make a report in accordance with this Policy, because of such report or proposed report.

Any person within the Company to whom such a Disclosure is made shall:

- if they believe the behaviour complained of to be unquestionably trivial or fanciful, dismiss the allegation and notify the person making the allegation of their decision; or
- if they believe the behaviour complained of to be neither trivial nor fanciful, appoint an Investigator to ensure that the allegation is investigated, the Investigator will ensure a finding is made, and the person making the allegation will be informed of the finding should they consent to being identified in this manner.

All reports under this Policy will be assessed, and the decision made if it is appropriate to investigate. The Whistleblower will be informed in writing of this decision, and should an investigation be deemed appropriate, receive regular written updates as to its progress and outcome.

General steps and timeframes to an investigation are:

- 1) Investigator assesses report and recommends investigation (within five (5) workings days).
- 2) Investigator reviews and approves process and resources (within two (2) working days).
- 3) Investigator considers and, if necessary, implements protection and support of the Whistleblower (as required).
- 4) Investigator plans and conducts investigation (within ten (10) working days).
- 5) Investigator provides report to WPO. WPO determines appropriate response (within three (3) working days).

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Any such investigation shall observe the rules of natural justice and the provisions of procedural fairness. It shall also be conducted in a timely manner by the relevant personnel. Documents and statements relating to the investigation shall be kept strictly confidential and not able to be accessed without express authorisation from the Chief Executive Officer or Investigator.

If the Disclosure is found to be incorrect, the Discloser can still qualify for protection under ASIC's Whistleblower rights and protections. Disclosed matters that do not fall into the category of 'disclosable matters' as defined by the Corporations Act do not qualify for protection. However, as part of the Company's ethos of continuous improvement, Disclosers are encouraged to report any matters of concern.

MRC promotes a culture that encourages the reporting of Reportable Conduct and where a Whistleblower makes a Protected Disclosure, that person will be protected from disciplinary action, victimisation, retaliation or claims by MRC as a result of having made the report, in accordance with the Company's Bullying and Harassment Policy.

Further information can be sought from ASIC.

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Name:		Date:	
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I have previously disclosed the reportable conduct	YES	NO
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Previously disclosed to:	
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Reportable conduct:

I consent for my details to be given to relevant parties for the purposes of investigation and progress updates.

Signature: \_\_\_\_\_

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