

WHISTLEBLOWER POLICY

Background and Objectives

1. Comet Ridge Limited (“**Company**”) has a strong interest in knowing how its business is being conducted, and the people best-placed to keep the Company properly informed are the people that work in and around the business.
2. This allows the Company to encourage positive and efficient conduct that aligns with the Company’s values and enhances its reputation. It also allows the Company to identify and where necessary correct negative, unethical or undesirable conduct that has the potential to impact on the Company’s operations and reputation.
3. The right person in the right place and at the right time may see or hear when there has been conduct which may be of concern to the Company. Without a complete report of that conduct being directed to a responsible manager in a timely way, the Company’s ability to respond to issues of concern is affected.

Purpose of Policy

4. This policy encourages reporting of instances of suspected unethical, illegal, fraudulent or undesirable conduct involving the Company’s operations. It identifies how a report can be effectively made, and the protections and measures that provide those persons who make a report with confidence they can do so confidentially and without fear of reprisal.
5. This policy provides a framework for reporting. It does not define what particular action by the Company will follow a report of suspicious conduct. The circumstances of each report will be different, and the Company will approach each issue on a case-by-case basis, and in a way that the Company is satisfied upholds responsible corporate governance and behaviour.
6. There are special protections for whistleblowers (including for certain whistleblowers who are not employees of the Company) who:
 - have reasonable grounds to suspect, and disclose, information concerning misconduct, or an improper state of affairs or circumstances in relation to the Company or a related body corporate under the Corporations Act, set out in Attachment One; and
 - disclose tax-related misconduct, set out in Attachment Two.
7. Subject to the mandatory Corporations Act provisions affecting whistleblowers, this policy directs staff in relation to reporting (and handling reports) of negative, unethical or undesirable conduct, and a failure to follow the directions in this policy may lead to employment consequences.

Who does this Policy apply to?

8. This policy applies to all officers, employees and contractors of the Company.
9. The terms of this policy are not intended to impose contractual obligations on the Company. Further, the terms of this policy are not incorporated into any individual employee’s contract of employment, nor any contractor’s contract for services. This policy may be amended, replaced or rescinded by the Company from time to time, and in its absolute discretion.

Reportable Matters

10. Reasonable grounds are objective circumstances that can be described and which would lead a reasonable person to think there is a real possibility of the misconduct occurring.
11. A Reportable Matter is one where you have reasonable grounds to suspect that a Company director, officer contractor or employee of the Company or a related body corporate of the Company, has engaged in conduct in relation to the Company that:
 - is dishonest, fraudulent or corrupt, including bribery money laundering or misappropriation of funds;
 - is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property);
 - is unethical (such as dishonestly altering company records or data, adopting non-standard or unjustified accounting practices);
 - is potentially damaging to the Company, a worker or third party, such as unsafe work practices, environmental damage, health risks or abuse of the Company's property or resources;
 - may cause financial loss to the Company or damage its reputation or be otherwise detrimental to its interests;
 - involves any other kind of misconduct or an improper state of affairs or circumstances (including, for example, the existence of a serious conflict of interest between the Company's affairs and an individual's personal interests, or the exercise of corporate authority for personal ends).
12. To avoid doubt, a Reportable Matter includes any reportable conduct described under Attachment 1 or 2, being reportable conduct that qualifies for protection under the relevant legislation.
13. Also a Reportable Matter could be on reasonable grounds even if it turns out to be incorrect.

What is not a Reportable Matter?

14. Conduct which is not related to the affairs of the Company (and is purely private in nature) is not a Reportable Matter. Such conduct may be regarded as a "personal work-related grievance". Some out-of-hours conduct may still be related to the affairs of the Company if it is conduct which is capable of seriously impacting on the Company's reputation, standing or finances.
15. Conduct which is a "personal work-related grievance" as defined in the Corporations Act is not a Reportable Matter under this policy (unless it also has significant implications for the Company (or another regulated entity) unrelated to the discloser, is otherwise an offence against federal law, or represents a danger to the public or financial system or where it concerns a contravention or alleged contravention of the Corporations Act relating to the detriment caused or a threat made to a discloser). A personal work-related grievance may include:
 - an interpersonal conflict between the discloser and another employee;
 - a decision relating to the engagement, transfer or promotion of the discloser;
 - a decision relating to the terms and conditions of engagement of the discloser;
 - a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

How do I report a Reportable Matter?

16. There are several options for making a report if you become aware of any issue or behaviour which you have reasonable grounds to suspect are a Reportable Matter.

17. For the purposes of this policy to ensure appropriate escalation and timely investigation, we request that reports are made to one of the following positions:

Mr James McKay – Non-Executive Chair; or

When you feel it not appropriate to speak to the Chair then reports should be made to:

Ms Gillian Swaby - Non-Executive Director

18. You may also raise the matter with an “officer” or “senior manager” of the Company. This includes a director, or a senior manager in the company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the Company, or who has the capacity to affect significantly the company’s financial standing.
19. However, for the avoidance of any doubt, nothing in this policy is intending to prevent you from making a disclosure to those eligible recipients who are listed in Attachment 1 and 2 of this policy, being disclosures that qualify for protections under the relevant legislation.
20. A report may be made anonymously.

What information should I include in my report?

21. When making a report, it should include:
- (a) a description of the suspected conduct;
 - (b) a description of the reasonable grounds for the suspicion that the conduct is a Reportable Matter; and
 - (c) anything else you wish to add that would assist the Company to make an assessment of the conduct or to otherwise investigate it.

What will happen once I have made a report?

22. Upon receipt of a Reportable Matter, the Company will first assess the report and make a determination as to whether investigation is appropriate. A person to whom a report has been made may, if appropriate, appoint an internal or external person to assist in any investigation. Feedback on the course of the investigation and its outcome will be provided to you (subject to any appropriate privacy considerations and/or to agreement that the feedback will remain confidential).
23. You should keep in mind that the Company may have or obtain additional detail about the purported Reportable Matter (whether through an investigation through other means), and will approach the resolution of an issue on the basis of what is reasonably necessary to ensure appropriate responsible governance and corporate behaviour.
24. In endeavouring to ensure fair treatment of persons identified in a report, the investigation will be conducted independently of any person who is mentioned (and materially concerned) in, or is the subject of, the report. Where appropriate, such persons may be informed of the allegations and provided with the opportunity to respond.
25. While the particulars of the investigation process will be determined by the nature and substance of the report, if the report is not anonymous, contact with you may be made shortly after receipt of the report, and further information may be sought.
26. Where the Company considers it appropriate to do so, the Company will provide feedback to you regarding the progress and/or outcome of the investigation, including any timeframes for

completion of any investigation (assuming the report has not been made anonymously and contact can be made).

27. Where a report is submitted anonymously, the Company may conduct an investigation based on the information provided.
28. Upon completion of an investigation, the Company will take any steps it considers appropriate. This includes but is not limited to:
 - (a) taking disciplinary action against those mentioned in a report;
 - (b) taking disciplinary action against a person who has knowingly made a false report;
 - (c) reporting any findings of the investigation related to criminal activity, to the police and /or regulators (e.g ASIC).

Protection of Whistleblowers

29. A Reportable Matter which qualifies for protection under the Corporations Act, qualifies for protection from the time the report is made, regardless of whether the recipient recognises that the report qualifies for protection.

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

Protection against detrimental conduct

30. If you make a report that qualifies for protection, it is prohibited under law, for another person to subject you (or threaten to subject you) to detrimental treatment as a result of making a report (or believes or suspects you made, may have made, propose to make, or could make, a qualifying report).
31. Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, or other unfavourable treatment connected with making a report.
32. Such conduct is strictly prohibited by this policy. If it is determined that an employee or contractor engages in conduct in breach of this direction, appropriate action (including disciplinary action, or termination of a contractor's engagement) will be taken. Such action will be separate from any penalties or damages that may be imposed upon a person for having contravened the legislation.
33. If you are subjected to detrimental treatment (or threats of detrimental treatment) as a result of making a report under this policy you should inform an authorised recipient, officer or senior manager within your relevant division/business unit immediately.
34. The Company may investigate such complaints and take such action as it determines is appropriate in the circumstances. Eligible Whistleblowers may seek independent legal advice or contact regulatory bodies, such as ASIC or APRA, if they believe they have suffered detriment
35. For the avoidance of doubt, protecting you from detriment does not prevent the Company from managing your unsatisfactory performance, or from taking action to protect you from detriment (for example, when the report relates to wrongdoing in your immediate work area).
36. You (or any other employee or person) can seek compensation and other remedies through the courts if: you suffer loss, damage or injury because of a report; and the Company failed to take reasonable precautions and exercise due diligence to prevent a person from causing the detriment. You are encouraged to seek independent legal advice in these circumstances.
37. The Company will protect disclosers from detriment in the following ways:

- (a) assessing the potential risk to a discloser upon the receipt of a report;
 - (b) taking steps to investigate any complaint relating to detriment, of the kind outline above
 - (c) taking appropriate disciplinary action where a complain relating to detriment has been substantiated;
 - (d) implementing steps (to the extent that they are reasonable and practicable) to avoid or minimise risks of detriment to a discloser (for instance, a change in the work environment).
38. You may seek independent legal advice or contact regulatory bodies, such as ASIC or APRA if you believe you have suffered detriment.
39. Reports can be made anonymously and still qualify for protection under the Corporations Act. A person making a report may choose to remain anonymous at the time of making a report, during the course of any investigation into a report, and at the completion of any investigation.

Protection of your identity and confidentiality

40. Subject to compliance with legal requirements, 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:
- (a) you consent;
 - (b) it is disclosed in the course of reporting the concern to the Australian Securities and Investments Commission ("ASIC"), the Australian Prudential Regulation Authority ("APRA"), the Tax Commissioner or the Australian Federal Police ("AFP"); or
 - (c) it is disclosed in the course of raising the concern with a lawyer for the purpose of obtaining legal advice or representation.
41. Without limiting the preceding above, the Company may disclose information where it is reasonably necessary to do so for the purposes of the Company investigating a matter to which the qualifying report relates (in which case the Company will ensure the disclosure does not identify you and will take all reasonable steps to reduce the risk you will be identified).
42. It is illegal, and therefore specifically prohibited by the Company for authorised recipients of a Reportable Matter to disclose a whistleblower's identity or information likely to identify the whistleblower, in the absence of any of the permitted circumstances in clauses 40(a) to 40(c) applying.
43. 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 (however this does not mean a disclosure of your actual identity is permitted, unless any of the permitted circumstances in clauses 31(a) to 31(c) apply).
44. The Company will also implement the following further measures to protect your identity from being disclosed, including:
- (a) ensuring the safekeeping of any files and documentation concerning the report;
 - (b) permitting you to adopt a pseudonym which will then be used by the Company, and otherwise redacting your name and using gender neutral identifiers, where practicable;
 - (c) where a report has not been made anonymously, by contacting you to ascertain what parts of your report could inadvertently identify you;
 - (d) making those persons who investigate a report, aware of the terms of this policy; and

- (e) any other reasonable measures suggested by you, such as communication through an anonymised email address
- 45. Any permitted disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

Protection of files and records

- 46. To the extent that the Company deems it appropriate to do so, the Company will create records and maintain documents in the course of any investigation. All files and records created from an investigation will be retained securely.
- 47. A release of information in breach of this policy will be regarded as a serious matter and may have consequences for employment (or for contractors, their contract for services).

Other Support Mechanisms Available to You

- 48. The Company recognises that making a report as a whistleblower can be stressful. If a person who makes a report is an employee of the Company, they may request additional support.
- 49. The Company will look at ways to provide support to the extent reasonably practicable.
- 50. You may have a right to make a public interest disclosure and an emergency disclosure (which relates to disclosures to a member of parliament and to journalists), pursuant to s.1317AAD of the Corporations Act. There is specific criteria applying to such disclosures, and a person should obtain specific independent legal advice about their rights before seeking to make such a disclosure.

Availability of Policy

- 51. This policy will be published on the Company's website under the heading of Corporate Governance. It will also be available in a printed format on request by contacting the Company Secretary on +61 7 3221 3661.

Review of Policy

- 52. The Board will review this policy annually or update it as required.

Approved and adopted by the Board of Comet Ridge Limited 26 March 2020.



Chairman

James McKay

Attachment One

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to the Company or a related body corporate if the following conditions are satisfied:

1. the whistleblower is or has been:
 - (a) an officer or employee of the Company or a related body corporate;
 - (b) an individual who supplies goods or services to the Company or a related body corporate or an employee of a person who supplies goods or services to the Company or a related body corporate;
 - (c) an individual who is an associate of the Company or a related body corporate; 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 person authorised to receive disclosures of Reportable Matters;
 - (b) an officer or senior manager of the Company or the related body corporate concerned;
 - (c) the external auditor (or a member of that audit team) of the Company which is currently Michael Shewan of PwC;
 - (d) ASIC;
 - (e) APRA; or
 - (f) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act (such disclosure will still qualify for protection even if the legal practitioner concludes that the disclosure is not and Eligible Disclosure under the Corporations Act); and
3. the whistleblower has reasonable grounds to suspect that the information being disclosed concerns:
 - (a) misconduct or an “improper state of affairs or circumstances” regarding the Company or any of its related bodies corporate;
 - (b) the Company or any related body corporate (or any officer or employee of those entities) having engaged in conduct that:
 - is an offence against, or contravention of, the Act, the ASIC Act, or a range of specified banking, insurance, life insurance and superannuation statutes;
 - is conduct that relates to an offence against any law of the Commonwealth which is punishable by imprisonment for 12 months or more; or
 - represents a danger to the public or the financial system.

Examples of conduct which may amount to a breach of the Corporations Act include:

- insider trading, insolvent trading, breach of the continuous disclosure rules;
- failure to keep accurate financial records, falsification of accounts;
- Fraud, money laundering, or misappropriation of funds;

- Offering or accepting a bribe;
- Threatening to engage in detrimental conduct against a person who has made a report, or is believed or suspected to have made, or planning to make, a report that qualifies for protection; and
- failure of a director or other officer of the Company or a related body corporate 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.

The protections given by the Corporations Act when these conditions are met are:

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the report;
2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. 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;
4. 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 may be liable for damages;
5. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
6. unless the whistleblower has acted unreasonably or vexatiously, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
7. 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 AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

1. the discloser consents to the disclosure of their identity;
2. disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
3. the concern is reported to ASIC, APRA, or the AFP; or
4. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation (such report will still qualify for protection even if the legal practitioner concludes that the report is not an Eligible Disclosure under the Corporations Act).

Note:

There is no requirement for a discloser to identify themselves in order for a report to qualify for legislative protection.

Attachment Two

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by the Company or misconduct in relation to the tax affairs of the Company or a related body corporate if the following conditions are satisfied:

1. the whistleblower is or has been:
 - (a) an officer or employee of the Company or a related body corporate;
 - (b) an individual who supplies goods or services to the Company or a related body corporate or an employee of a person who supplies goods or services to the Company or a related body corporate;
 - (c) an individual who is an associate of the Company or a related body corporate;
 - (d) a spouse, child, dependent or dependent of the spouse of any individual referred to at (a) to (c) above;
2. the report is made to:
 - (a) a person authorised to receive disclosures of Reportable Matters;
 - (b) a director, secretary or senior manager of the Company or the related body corporate concerned;
 - (c) any external auditor for the Company or a related body corporate (or a member of that audit team);
 - (d) a registered tax agent or BAS agent who provides tax or BAS services to the Company or a related body corporate;
 - (e) any other employee or officer of the Company or a related body corporate who has functions or duties relating to tax affairs of the company (e.g. an internal accountant) ("Company recipients");
 - (f) the Commissioner of Taxation; or
 - (g) a lawyer for the purpose of obtaining legal advice or representation in relation to a report (such report will still qualify for protection even if the legal practitioner concludes that the report is not an Eligible Disclosure under the Corporations Act; and
3. if the report is made to a Company recipient, the whistleblower:
 - (a) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or a related body corporate or an associate of such company; and
 - (b) considers that the information may assist the Company recipient to perform functions or duties in relation to the tax affairs of the Company or a related body corporate or an associate of such company; and
4. if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Company recipient to perform functions or duties in relation to the tax affairs of the Company or a related body corporate or an associate of such company.

The protections given by the Taxation Administration Act when these conditions are met, are:

1. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the report;
2. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
3. where the disclosure was made to the Commissioner of Taxation, 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;
4. unless the whistleblower has acted unreasonably or vexatiously, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
5. 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 to pay damages;
6. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary;
7. 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 the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

1. the discloser consents to the disclosure of their identity;
2. disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
3. the concern is reported to the Commissioner of Taxation or the AFP; or
4. the concern is raised with a lawyer for the purpose obtaining legal advice or representation.

Note:

There is no requirement for a discloser to identify themselves in order for a disclosure to qualify for legislative protection.