



# Whistle-Blower Policy

## Introduction

This policy applies to:

- all directors, officers, employees (collectively Personnel)
- joint venture partners, consultants, contractors (where under a relevant contractual obligation) (collectively Contracted Third Parties)

## Compliance Officer

The Board of directors shall ensure that a Compliance Officer is appointed to manage all Whistle-blower reports. The Compliance officer is currently the Chair or his/her delegate.

## Purpose

Maximus Resources Limited and its subsidiaries (the Company) are committed to conducting its business activities with integrity and supporting a 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 (Reportable Conduct) involving the Company, Personnel and / or Contracted Third Parties.

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 Whistle-blower 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 Whistle-blowers, and should not be used for any other objective (e.g. a personal difference of opinion, a personality clash, a report which has not been made in good faith, or to simply undermine another staff member's position in the Company).

## Reportable Conduct

If an individual, in good faith, reasonably believes that any Personnel or Contracted Third Parties acting on behalf of the Company has engaged in any Reportable Conduct or breaches of any other internal policy, they should immediately report his or her concern to the relevant Compliance Officer.

Examples of reportable conduct are;

- dishonest, fraudulent or corrupt activity, including bribery or other activity in breach of the Company's Anti-bribery and Corruption Policy
- unethical or breach of the Company's policies (such as dishonestly altering Company records or data, adopting questionable accounting practices or wilfully breaching the Company's Code of Conduct or other policies or procedures.
- activity potentially damaging to the Company, Personnel or a Contracted Third Party, such as unsafe work practices, environmental damage, health risks or abuse of Company property or resources;
- illegal activity (such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law), whether or not they are acting in the capacity as Company Personnel or Contracted Third Parties at the time the Reportable Conduct occurred
- activities which may result in financial loss to the Company or damage to its reputation or be otherwise detrimental to the Company' interests
- harassment, discrimination, victimisation and bullying.

If an individual is not comfortable reporting a concern 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 violation, concern or complaint must immediately forward the report to the Compliance Officer.

If the report, concern or complaint involves the Compliance Officer, it should be made to the Managing Director, a supervisor or manager, who must immediately forward the report, concern or complaint 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.

Reports of alleged violations, concerns or complaints may be anonymously submitted to the Company Secretary. All reports of alleged violations, concerns or complaints, whether or not they were submitted anonymously, will be kept in strict confidence to the extent possible at law and consistent with the Company's need to conduct an adequate investigation.

## Investigation of Reportable Conduct

Upon receipt of a report, concern or complaint, the Compliance Officer may, in their discretion, conduct an investigation and may take whatever investigative, disciplinary or other action deemed appropriate.

The relevant Compliance Officer may, in its reasonable discretion, decide not to commence an investigation if, for example, a report, concern or complaint:

- 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 shall obtain assistance from the Company's management or retain separate outside legal or accounting expertise as deemed necessary, or desirable, in order to conduct the investigation or assess whether an investigation is warranted.

The Compliance Officer or his delegate must ensure that:

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

## Corrective Action

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 relevant 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 Personnel or Contracted Third Party deemed to have violated any law, rule or regulation, or any internal policy regarding any action with Company shares, 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

## Retaliation or Discrimination

Individuals should feel free to report any suspected wrongdoing as described above, and know that if they do so, they will be protected against any retributive actions.

The Company will not tolerate retaliation or discrimination of any kind by, or on behalf of the Company and its Personnel or Contracted Third Parties against any individual making a good faith complaint of, or assisting in the investigation of, any violation of government laws, rules, regulations or the Company's policies.

## Safeguards

Individuals should feel free to report any suspected wrongdoing as described above, and know that if they do so, they will be protected against any retributive actions.

The Company will not tolerate retaliation or discrimination of any kind by or on behalf of the Company and its Personnel or Contracted Third Parties against any individual making a good faith complaint of, or assisting in the investigation of, any violation of government laws, rules, or regulations or the Company's policies.

## Retention of Documents

The relevant Compliance Officer will retain all documents and records regarding any reports of alleged violations, concerns or complaints:

## Compliance with the Policy

All Personnel and Contracted Third Parties must follow the procedures outlined in this Policy and cooperate with any investigation initiated pursuant to this Policy. Adherence to this Policy is a condition of employment. The Company must have the opportunity to investigate and remedy any alleged violation or

individual's concerns, and each individual must ensure that the Company has an opportunity to undertake such an investigation

## Compliance with Statutory Protections

The Corporations Act 2001 gives the following protection to disclosures about breaches of the act provided the following conditions are satisfied:

- The Whistle-blower is an officer or employee of the Company, or a person or company who has a contract for the supply of goods or services with the Company (a 'Contractor') or an employee of such a contractor

The report is made to:

- Managing Director / CEO;
- Company Secretary;
- another director, officer or senior manager of the Company;
- the Company's auditor (or a member of that audit team); or
- ASIC
- The Whistle-blower gives their name before making the report (i.e. the report is not anonymous).
- The report is made in good faith, and the Whistle-blower has reasonable grounds to suspect that there has, or may have been a breach of the Corporations Act by a Company or any of its officers or employees

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

- the Whistle-blower cannot be subject to criminal, civil, or contractual liability, including termination of the Whistle-blower's contract of employment, for making the report;
- the person receiving the report commits an offence if they disclose the substance of the report or the Whistle-blower's identity, without the Whistle-blower's consent, to anyone except ASIC, the Australian Federal Police or APRA

## Training

Personnel and Contracted Third Parties are to receive appropriate training, including refresher training, relating to this Policy and related policies and procedures. Any newly hired officers and employees will receive such training as part of their induction.

## Approved and adopted

This Policy was approved and adopted by the Board on 21 August 2020