

WHISTLEBLOWER POLICY

PURPOSE

Westgold Resources Limited (**Westgold**) is committed to the highest standards of conduct and ethical behaviour in all of our business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

Westgold fosters a supportive environment encouraging our people and others to speak up and to report information concerning misconduct, or impropriety involving Westgold's businesses. Westgold has implemented processes and procedures affording protection and support to someone making a report, so that they may do so fear of intimidation, disadvantage or reprisal.

This policy applies to Westgold and its related subsidiaries (**Westgold Group**) will be made available to officers and employees of the company via the Westgold website.

POLICY

1 What is reportable conduct?

You may make a report under this policy if you have reasonable grounds to suspect misconduct or improper state of affairs in relation to Westgold. The conduct might relate to a director, officer, employee, contractor, supplier, tenderer or other person who has business dealings with Westgold (**Reportable Matter**). This includes, but is not limited to:

- (a) is dishonest, fraudulent or corrupt, including bribery or other activity in breach of the Westgold Anti-bribery Policy¹;
- (b) is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- (c) is unethical or in breach of Westgold's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching Westgold's Code of Conduct or other policies or procedures);
- (d) is potentially damaging to Westgold, a Westgold employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Westgold's property or resources;
- (e) amounts to an abuse of authority;
- (f) may cause financial loss to Westgold or damage its reputation or be otherwise detrimental to Westgold's interests;
- (g) involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances as defined in the *Corporations Act 2001* (Cth) (**Corporations Act**); or
- (h) involves any other kind of misconduct or an improper state of affairs or circumstances.

Annexure A describes special protections for whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to Westgold or a related body corporate under the Corporations Act.

Annexure B describes special protections for tax whistleblowers.

¹ Anti-bribery Policy to be implemented in 2020

2 When am I protected under the Corporations Act?

In order to receive protection under the Corporations Act in relation to a reportable matter, you must first disclose the Reportable Matters to an 'eligible recipient'². Under the Corporations Act an eligible recipient includes:

- a member of the Board of Directors or the Company Secretary;
- a member of the senior executive or a 'senior manager';
- an auditor or member of an audit team, conducting an audit of Westgold;
- an actuary (risk assessor or insurer) employed or engaged by Westgold³.

While it is Westgold's preference that you raise reports with a Protected Disclosure Officer in the first instance, we acknowledge that it might not always be possible or appropriate to do so, as such, it is important to note that under the Corporations Act, you may also raise the matter with:

- a regulatory body such as the Australian Securities and Investment Commission or Australian Prudential Regulation Authority⁴ (Regulator);
- your legal representative in the context of seeking legal advice⁵; and
- to a member of Parliament or journalist in certain circumstances⁶.

3 Who can I make a report to?

For the purposes of this policy to ensure appropriate escalation and timely investigation, we request that reports are made to our Protected Disclosure Officers, listed below:

Company Secretary and General Counsel Lisa Smith

Ph: 08 9462 3418

Email: lisa.smith@westgold.com.au

Chief Financial Officer Debbie Fullarton

Ph: 08 9462 3479

Email: debbie.fullarton@westgold.com.au

Group Human Resources Manager Nicole Mann

Ph: 9462 3415

Email: nicole.mann@westgold.com.au

Reports may also be posted to the relevant person:

C/- Level 6, 197 St Georges Terrace

Perth, WA, 6000

² As defined in section 1317AAC(1) of the *Corporations Act 2001* (Cth)

³ Ibid, section 9

⁴ Ibid, section 1317AA(1)

⁵ Ibid, section 1317AA(3)

⁶ Ibid, 1317AAD

4 Westgold's investigation of reportable conduct

Westgold will investigate all Reportable Matters under this policy as soon as practicable after the matter has been reported. A Protected Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report. Where appropriate, Westgold will provide feedback to you regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Matter, the relevant conduct and the circumstances.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, a Protected Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, a preliminary review of the matter will be carried out to determine the veracity of the claim, and whether the matter should progress to investigation. It should be noted that anonymous reports are permissible and eligible whistleblowers who do so are protected under the Corporations Act, however anonymous reports are more difficult to verify and investigate and may not be resolved.

5 Protection of whistleblowers

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

(a) Protection against detrimental conduct

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this policy you should:

- i. inform a protected disclosure officer, officer or senior manager within your relevant division/business unit immediately; or
- ii. raise it in accordance with paragraph 2 of this policy.

(b) Protection of your identity and confidentiality

Subject to compliance with legal requirements, upon receiving a report under this policy, Westgold will only share your identity as a whistleblower or information likely to reveal your identity if:

- i. you consent;
- ii. the concern is reported to the Australian Securities and Investments Commission, the Australian Prudential Regulation Authority, the Tax Commissioner or the Australian Federal Police; or
- iii. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

If Westgold 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.

Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

(c) Protection of persons mentioned in disclosure

Disclosure of a Reportable Matter will always involve reference to individuals involved whose conduct is the cause for the disclosure. Westgold will take reasonable measures to ensure that the identity of persons to whom disclosure relates is protected during the course of the investigation.

This will include only disclosing identifying details where it is necessary to progress the investigation.

(d) Protection of files and records

All files and records created from an investigation will be retained securely.

Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower will be a breach of this policy.

Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under Westgold's disciplinary procedures.

The Corporations Act gives special protection to disclosures about breaches of that Act, provided certain conditions are met – refer to **Annexure A** for further details.

The *Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**) also gives special protection to disclosures about breaches of any Australian tax law, provided certain conditions are met – refer to **Annexure B** for further details.

6 Public interest and emergency disclosures

In limited circumstances, a Reportable Matter disclosed to a journalist or to a member of Parliament may qualify for protection under the Corporations Act.

A 'public interest disclosure' and an 'emergency disclosure' can be made by an eligible whistleblower to a journalist or member of Parliament. The criteria for making such disclosures are set out in section 1317AAD of the Corporations Act.

You should contact an independent legal adviser before making a public interest or emergency disclosure, to ensure you understand the criteria required to qualify for protection under the Corporations Act.

7 Matters not covered by this policy

Matters relating to work-related grievances should generally be raised under the Code of Conduct or other human resources procedures, as they are not within the scope of this policy. Work-related grievances arise in relation to current or former employment and have implications for the discloser personally.

Examples of workplace grievances include:

- a conflict between you and another employee;
- a decision relating to your promotion;
- a decision relating to the termination of your employment.

There may be circumstances personal work-related grievance may be covered by this policy, see Annexure A.

ANNEXURE A: SPECIAL PROTECTIONS UNDER THE CORPORATIONS ACT⁷

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

- (a) the whistleblower is or has been:
 - i. an officer or employee of a Westgold Group company;
 - ii. an individual who supplies goods or services to a Westgold Group company or an employee of a person who supplies goods or services to a Westgold Group company;
 - iii. an individual who is an associate of a Westgold Group company; or
 - iv. a relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;
- (b) the report is made to:
 - i. a Protected Disclosure Officer;
 - ii. an officer or senior manager of a Westgold Group company concerned;
 - iii. Westgold's external auditor (or a member of that audit team)⁸;
 - iv. ASIC;
 - v. APRA; or
 - vi. 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;
- (c) the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Westgold Group. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or 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, failure of a director or other officer of the Group 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.
- (d) The protections given by the Corporations Act when these conditions are met are:
 - i. the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
 - ii. no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
 - iii. in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty⁹;

⁷ See Part 9.4AAA of the *Corporations Act 2001* (Cth).

⁸ Westgold's external auditor can be found in its Annual Report and as at December 2019 was Ernst & Young.

⁹ Such as where the disclosure has been made to ASIC or APRA, or where the disclosure qualifies as a public interest or emergency disclosure.

- iv. 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;
- v. a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- vi. 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:

- a. the discloser consents to the disclosure of their identity;
- b. disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- c. the concern is reported to ASIC, APRA, or the AFP; or
- d. the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

ANNEXURE B: SPECIAL PROTECTIONS UNDER THE TAX ADMINISTRATION ACT

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by Westgold or misconduct in relation to Westgold Group's tax affairs if the following conditions are satisfied:

- (a) the whistleblower is or has been:
 - (i) an officer or employee of a Westgold Group Company;
 - (ii) an individual who supplies goods or services to a Westgold Group Company or an employee of a person who supplies goods or services to a Westgold Group company;
 - (iii) an individual who is an associate of a Westgold Group company;
 - (iv) a spouse, child, dependent or dependent of the spouse of any individual referred to in clauses (i) and (ii) above;
- (b) the report is made to:
 - (i) a Protected Disclosure Officer;
 - (ii) a director, secretary or senior manager of a Westgold Group Company concerned;
 - (iii) any Westgold Group Company external auditor (or a member of that audit team)¹⁰;
 - (iv) a registered tax agent or BAS agent who provides tax or BAS services to a Westgold Group company¹¹;
 - (v) any other employee or officer of Westgold who has functions or duties relating to tax affairs of the company (e.g. an internal accountant);
(Westgold recipients)
 - (vi) the Commissioner of Taxation; or
 - (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act; and
- (c) if the report is made to a Westgold recipient, the whistleblower:
 - i. 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 a Westgold Group Company or an associate of that company; and
 - ii. considers that the information may assist the Westgold recipient to perform functions or duties in relation to the tax affairs of a Westgold Group Company or an associate of the company; and
- (d) if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Westgold recipient to perform functions or duties in relation to the tax affairs of a Westgold Group Company or an associate of the company.

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

- (a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;

¹⁰ Westgold's external auditor can be found in its Annual Report and as at December 2019 was Ernst & Young.

¹¹ Westgold's tax agent as at December 2019 is Ernst & Young.

- (c) 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;
- (d) unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
- (e) 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;
- (f) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (g) 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:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
- (c) the concern is reported to the Commissioner of Taxation or the AFP; or
- (d) the concern is raised with a lawyer for the purpose obtaining legal advice or representation.