Whistleblowing Policy

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CITIC PACIFIC MINING

1 PURPOSE

CITIC Pacific Mining Management Pty Ltd and its Related Bodies Corporate (together referred to as "CPM") is committed to creating and maintaining a culture of transparency, compliance, ethical conduct and high standards of corporate governance.

CPM recognises that whistleblowing is an important means for reporting on instances of observed or suspected misconduct or an improper state of affairs of circumstances and encourages whistleblowers to speak up in accordance with this policy.

The purpose of this policy is to set out the processes and protections provided by CPM regarding the disclosure of Reportable Conduct (see Section 3). This Policy is available on CPM's internal and external webpages and is accessible by those who meet the definition of a Whistleblower as described in Section 2.

2 WHO DOES THIS POLICY APPLY TO?

This Policy applies to employees of CPM as well as others with a connection to CPM. This includes current and former:

- CPM directors, officers and employees.
- CPM suppliers and contractors or their employees.
- Associates of CPM including a director or secretary of a related company of CPM; or
- A relative, dependant or spouse of any of the individuals listed above.

(collectively referred to in this policy as a **Whistleblower**).

There is no requirement for a Whistleblower to identify himself or herself in order to qualify for protection. Though a Whistleblower may choose to remain anonymous, CPM encourages Whistleblowers to provide as much information as possible, including their identity, to assist CPM in conducting a thorough investigation.

3 WHAT IS REPORTABLE CONDUCT?

Any matter that a Whistleblower has reasonable grounds to believe is misconduct or an improper state of affairs or circumstances, is in breach of CPM's policies or the law should be reported in accordance with this Policy.

This policy applies where a Whistleblower makes a disclosure of unacceptable or inappropriate conduct that is:

- Dishonest, fraudulent or corrupt.
- Illegal, such as theft, drug use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law.

- Unethical, such as disclosing confidential commercial or operational information to third parties.
- Discriminatory, oppressive or grossly negligent.
- A serious risk to the individual or others in the workplace, public safety or the environment.
- A danger to the public or financial system.
- A breach of the CPM Code of Conduct; or
- Any other improper state of affairs.

(collectively referred to as **Reportable Conduct**).

Reportable Conduct does not include 'personal work-related grievances' that concern a grievance about matters concerning the relevant Whistleblower's employment, or former employment, that has implications for the relevant Whistleblower personally and not for CPM.

Examples of a personal work-related grievance may include interpersonal conflict or a decision made about employment or responsibilities including a promotion, a transfer or some form of disciplinary action. This type of disclosure is generally not protected under this Policy.

4 WHO CAN I MAKE A DISCLOSURE OF REPORTABLE CONDUCT?

CPM provides multiple reporting channels through which Whistleblowers may make a disclosure of Reportable Conduct.

4.1 Protected Disclosure Officer

A Whistleblower can make a disclosure of Reportable Conduct to the CPM Protected Disclosure Officers who have been authorised by CPM to receive disclosures of reportable conduct. The Protected Disclosure Officers can be reached by sending an email to WBHotline@citicpacificmining.com.

4.2 Officers or Senior Managers

A Whistleblower may also make a disclosure of Reportable Conduct to an "officer" or "senior manager" of CPM.

These roles are defined in the *Corporations Act 2001* (Cth) (**Corporations Act**) as:

"*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*"

It is expected that a disclosure of Reportable Conduct made to a CPM officer or senior manager will be referred to a Protected Disclosure Officer.

4.3 Other

A Whistleblower may also make a disclosure of Reportable Conduct to:

(i) An auditor of CPM;

(ii) An actuary of CPM; or

(iii) Australian Securities and Investments Commission (**ASIC**)

(iv) Australian Prudential Regulation Authority (**APRA**); or

(v) Any other prescribed Commonwealth authorities.

Disclosures can also be made to a legal practitioner for the purpose of obtaining legal advice or representation.

5 INVESTIGATION OF REPORTABLE CONDUCT

CPM will assess all matters disclosed under this Policy as soon as practicable after the matter has been reported.

Whilst not all disclosures of Reportable Conduct will necessarily lead to an investigation, they will be assessed and a decision made as to whether the matter should be investigated. The Protected Disclosure Officer will advise the Whistleblower of the decision whether to investigate.

A Protected Disclosure Officer may appoint a person to assist in the investigation of a report. The Protected Disclosure Officer will only appoint a person to assist if that person can do so in an impartial manner.

Where appropriate, CPM will provide feedback to the Whistleblower regarding the progress or outcome of the investigation.

CPM will ensure that all information received from the Whistleblower is collected and stored in a confidential manner. CPM will then evaluate the information provided to determine its credibility, materiality and verifiability.

The Protected Disclosure Officer will provide the findings of the investigation to the Ethics and Compliance Committee for review. If the Protected Disclosure Officer forms the view that one or more members of the Ethics and Compliance Committee may be involved in the Reportable Conduct, then the Protected Disclosure Officer shall only discuss the review of the matter with the other members of the Ethics and Compliance Committee who are not involved in the disclosure.

6 PROTECTION FOR WHISTLEBLOWERS

CPM is committed to ensuring confidentiality in respect of all matters raised under this Policy, and those who make a report or are associated with an investigation are treated

fairly and do not suffer detriment. CPM will treat all information received confidentially and sensitively.

6.1 Anonymity

A Whistleblower can make a disclosure of Reportable Conduct on an anonymous basis. CPM encourages Whistleblowers to share their identity as it will make it easier for CPM to address the disclosure of Reportable Conduct but does not require them to do so.

6.2 Protection of Identity

If a Whistleblower makes a disclosure of Reportable Conduct under this Policy, CPM will take steps to ensure the identity of the Whistleblower is protected from disclosure. The identity of the Whistleblower will only be shared if:

(i) The Whistleblower gives their consent to do so.

(ii) The disclosure is required by law; or

(iii) The disclosure is made to:

a. ASIC.
b. APRA.
c. The Australian Federal Police; or
d. A legal practitioner for the purpose of obtaining legal advice in relation to the disclosure.

Protected Disclosure Officers or any other person may only disclose information that may lead to identification of the Whistleblower where the disclosure of such information is reasonably necessary for CPM to investigate a report, and reasonable steps are taken to reduce the possibility that the Whistleblower's identity will be revealed.

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

6.3 Protection against Detriment

CPM will use all reasonable endeavours to ensure that the Whistleblower is protected from detriment. Detriment includes dismissal, demotion, harassment or intimidation, harm or injury, discrimination, disciplinary action, bias, threats, damage to property, reputational or financial damage or any other unfavourable treatment.

If a Whistleblower believes they have suffered or may suffer detriment as a result of making a disclosure of Reportable Conduct they should immediately report the matter to a Protected Disclosure Officer. If a Whistleblower establishes that they have suffered detriment, it is for the alleged victimiser to demonstrate they did not cause the detriment. Breaching a Whistleblower's identity or engaging, or threating to engage in, detrimental conduct towards a Whistleblower will lead to disciplinary action.

The Whistleblower can still qualify for protection from detriment even if their disclosure was proven to be incorrect.

7 ENSURING FAIR TREATMENT OF INDIVIDUALS MENTIONED IN THE DISCLOSURE

CPM takes its obligation of confidentiality seriously and will make every effort to protect the Eligible Whistleblower's identity and the information disclosed. However, CPM also has a duty to ensure that fairness and impartiality prevail throughout the investigation process.

Part of procedural fairness is to ensure that individuals named in the disclosure are given the opportunity to respond to the alleged misconduct. In some circumstances, it may be difficult for CPM to investigate the matter effectively without disclosing information concerning the Reportable Conduct or the identity of the Whistleblower to the individuals named in the disclosure.

In such instances, CPM will contact the Whistleblower and request their consent to provide additional confidential information.

8 ADDITIONAL PROTECTIONS UNDER THE CORPORATIONS ACT AND THE TAXATION ADMINISTRATION ACT

In addition to the protections afforded in this Policy, the remedies available to a Whistleblower that has suffered Detriment include monetary compensation, an injunction, orders for apologies, reinstatement, damages and any other order or remedy a court may consider appropriate.

The Corporations Act gives special protections for certain types of disclosures made with respect to breaches of that Act, provided certain conditions are satisfied. Refer to Annexure A for further details.

The Taxation Administration Act 1953 (Cth) (TAA) also gives special protection to certain types of disclosures made about breaches of any Australian tax law, provided that certain conditions are satisfied. Refer to Annexure B for further details.

Executive Chairman **Chen Sui**
CITIC Pacific Mining



9 ANNEXURE A – SPECIAL PROTECTIONS UNDER THE CORPORATIONS ACT

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

1. The Whistleblower is, or has been, any of the following with respect to CPM or its Related Bodies Corporate (**CPM Group**):
   (i) An officer or employee of CPM Group.
   (ii) An individual who supplies (or works for a company who supplies) goods or services to CPM Group.
   (iii) An associate of CPM Group; or
   (iv) A spouse, relative or dependent of any individual referred to at (i) to (iii),
2. The report is made to:
   (i) A Protected Disclosure Officer.
   (ii) A director, officer or senior manager of the relevant CPM Group company.
   (iii) CPM's external auditor (or a member of that audit team).
   (iv) An actuary of a CPM Group's company.
   (v) ASIC, APRA or any other prescribed Commonwealth authorities; 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, and
3. 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 CPM Group. This includes information which indicates that a CPM Group company or any of its officers or employees has engaged in conduct that:
   (i) Constitutes an offence against or a contravention of a Commonwealth legislation, including the Corporations Act.
   (ii) Constitutes an offence against any other law of the Commonwealth punishable by imprisonment for 12 months or more; or
   (iii) Represents a danger to the public or financial system.

   A disclosure concerning personal work-related grievance is generally not protected under the Corporations Act.
4. If the above conditions are met, the following protections are afforded to the Whistleblower by the Corporations Act:
   (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) Anyone who causes or threatens to cause detriment to a Whistleblower or another person in the belief or suspicion that the person has made, or may make, a report that qualifies for protection, may be guilty of an offence and may be liable for damages.
   (iv) A Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
   (v) 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 other than a prescribed Commonwealth Authority, or to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the report.

5. The Corporations Act also provides an avenue for a Whistleblower to disclose misconduct to a Member of Parliament or a journalist without liability. However, such a disclosure only qualifies for protection under the Corporation Act if:

   (i) The Whistleblower has previously made a disclosure of that information to ASIC, APRA or any other prescribed Commonwealth authorities.

   (ii) At least 90 days have passed since the previous disclosure was made.

   (iii) The Whistleblower has reasonable grounds to believe that the information concerns a substantial or imminent danger to the health or safety of a person or the natural environment.

   (iv) The Whistleblower has given written notification to that Commonwealth authority that they intend to make an emergency disclosure and the notification includes sufficient information to identify the previous disclosure; and

   (v) The information disclosed to the Member of Parliament or journalist is not greater than what is necessary to inform them of the misconduct or improper state of affairs.

   Under the Corporations Act, a 'journalist' is defined as a person who is working in a professional capacity as a journalist for:

   (i) A newspaper or magazine.

   (ii) A radio or television broadcasting service; or

   (iii) An electronic service operated on a commercial or non-commercial basis and is similar to a newspaper, magazine, or radio or television broadcast.

   Disclosing the information on social media or through a self-defined journalist will not qualify for protection under the Corporations Act.

   In the first instance, Whistleblowers are encouraged disclose the information to a Protected Disclosure Officer within CPM before making a non-protected disclosure to external parties such as a Member of Parliament or journalist.

10 ANNEXURE B – SPECIAL PROTECTIONS UNDER THE TAXATION ADMINISTRATION ACT

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

1. The Whistleblower is, or has been, any of the following with respect to CPM or its Related Bodies Corporate (**CPM Group**):
   (i) An officer or employee of CPM Group.
   (ii) An individual who supplies (or works for a company who supplies) goods or services to CPM Group.
   (iii) An associate of CPM Group; or
   (iv) A spouse, relative or dependent of any individual referred to at (i) to (iii),
2. The report is made to:
   (i) A Protected Disclosure Officer.
   (ii) A director, officer or senior manager of the relevant CPM Group company.
   (iii) CPM's external auditor (or a member of that audit team).
   (iv) A registered tax agent or BAS agent who provides tax or BAS services to a CPM Group company.
   (v) Any other employee or officer of CPM who has functions or duties that relate to the tax affairs of the company.
   (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 Corporations Act, and
3. The report is made to either:
   (i) An individual referred to at paragraph 2(i) to 2(v) above (**CPM Recipients**) and the Whistleblower:
      a. It 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 CPM Group company or an associate of that company; and
      b. Considers that the information may assist the CPM Recipient to perform functions or duties in relation to the tax affairs of a CPM Group Company or an associate of that Company, or
   (ii) The report is made to the Commissioner of Taxation, and the Whistleblower considers that the information may assist the Commissioner to perform functions or duties in relation to the tax affairs of a CPM Group company or an associate of that Company.
4. If the above conditions are met, the following protections are afforded to the Whistleblower by the TAA:
   (i) The Whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure, no contractual or other remedies may be enforced, and no contractual or other right may be exercised against the Whistleblower for making the report.
   (ii) Where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible as evidence 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.

(iii) Anyone who causes or threatens to cause detriment to a Whistleblower or another person in the belief or suspicion that the person has made, or may make, a report that qualifies for protection, may be guilty of an offence and may be liable for damages.

(iv) A Whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and

(v) 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 other than the Commissioner of Taxation, the Australian Federal Police, or to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the report.