



BWX Limited

ACN 163 488 631

WHISTLEBLOWER POLICY

1. Introduction

- 1.1 BWX Limited ACN 163 488 631 (**BWX** or **Company** and, together with its subsidiaries, the **BWX Group** or **Group**) is committed to encouraging and supporting ethical and responsible behaviour and to maintaining a high standard of integrity, investor confidence and good corporate governance. To this end, it has adopted the BWX Code of Conduct.
- 1.2 The Group recognises the important role whistleblowing can play in the early detection of misconduct. The Group also recognises that individuals who are considering disclosing misconduct may fear retribution or other detriment and require an assurance of protection.
- 1.3 To ensure that the Company meets its objective to have a clear set of values that emphasise a culture encompassing strong corporate governance, sound business practices and good ethical conduct, it has created this Whistleblower Policy to further strengthen the Code of Conduct. This Policy and the BWX Code of Conduct operate and should be read in parallel.

2. Purpose

- 2.1 A person may have concerns about conduct within BWX which appears to be illegal, unethical or otherwise improper, but they may be apprehensive about raising these concerns because of the fear of possible adverse repercussions. This might be the case, for example, if the concerns relate to the conduct of the person's immediate manager. Such concerns are covered under the BWX Code of Conduct. Where it comes to concerns over serious misconduct, this Whistleblower Policy enhances the framework of the BWX Code of Conduct.
- 2.2 The purpose of this Policy is to enhance the reporting system in the BWX Code of Conduct by providing additional protections for individuals who disclose serious misconduct and encourages employees and our partners to report known or suspected serious misconduct.
- 2.3 The aim of the system outlined in this policy is to make people feel confident about raising concerns, by offering a reporting and investigative mechanism that is objective, confidential, independent and protects the person from reprisal or disadvantage.

3. Definitions

- 3.1 In this Policy:
- 3.1.1 **'eligible whistleblower'** includes any of the following:
- (i) a Director, Company Secretary or employee of a Group entity;
 - (ii) a person who supplies services or goods to a Group entity (whether paid or unpaid) or an employee of such a person;
 - (iii) a relative of an individual referred to in paragraph (i) or (ii); and
 - (iv) a dependant of an individual referred to in any of paragraphs (i), (ii) or (iii), or of such an individual's spouse.
- 3.1.2 **'misconduct'** means conduct which amounts to any of the following:
- (i) fraud, negligence, default, breach of trust or breach of duty in relation to a Group entity;
 - (ii) an improper state of affairs or circumstances in relation to a Group entity;
 - (iii) conduct in breach of a Group policy or procedure;
 - (iv) conduct which constitutes a serious contravention of or an offence against any state or federal law; or

- (v) conduct which represents a danger to any person.

4. Protected Disclosures under this Policy

4.1 Disclosures which Qualify for Protection

- 4.1.1 A disclosure of information by an eligible whistleblower is protected under this Policy if the person has reasonable grounds to suspect that the information concerns or indicates **misconduct** in relation to a Group entity and the disclosure is made in accordance with this Policy (**Protected Disclosure**). “Reasonable grounds” means that the person objectively believes the the information concerns or indicates misconduct. While the person must have some objective basis or evidence on which to make a report, the person does not need to prove any allegations, only raise concerns.
- 4.1.2 A disclosure of information will not be protected to the extent that the information disclosed:
 - (i) concerns a personal work-related grievance of the discloser; and
 - (ii) does not concern alleged detriment (as defined in this Policy) caused to the discloser, or an alleged threat to cause detriment to the discloser, because the discloser or a third party made a disclosure that qualifies for protection under this Policy or the Corporations Act 2001 (Cth) (**Act**).
- 4.1.3 Examples of personal work-related grievances are as follows:
 - (a) an interpersonal conflict between a discloser and another employee;
 - (b) a decision relating to the engagement, transfer or promotion of a discloser;
 - (c) a decision relating to the terms and conditions of employment of a discloser; or
 - (d) a decision to suspend or terminate the employment of a discloser, or otherwise to discipline the discloser.
- 4.1.4 Employees who have concerns over work-related grievances should make a disclosure under the BWX Code of Conduct.

5. How to make a Protected Disclosure

- 5.1 To make a Protected Disclosure, you must contact the Group’s Protected Disclosure Officers. The Group’s Protected Disclosure Officers are:

Company Secretary	Phone: +61 3 8773 3505
Alistair Grant	alistair.grant@bwxltd.com

Chief People Officer	Phone: +61 3 8773 3501
Ingrid Anderson	Email: Ingrid.anderson@bwxltd.com

If the Protected Disclosure in some way implicates the Company Secretary or People & Capability Director then the disclosure should be made to the Chair of the Audit & Risk Committee in writing marked private and confidential to: fiona.bennett@bwxltd.com

You may also contact the auditors of BWX Limited, namely, PricewaterhouseCoopers, as set out below:

PwC:	Phone: +61 3 8603 6616
Email: nadia.carlin@pwc.com	
(Please include “BWX Limited” in the subject of the e-mail)	

If no response is received from PwC within 72 hours, please contact +61 3 8603 1000 and ask for an Audit Director.

For any other complaints or disclosures, please review the BWX Code of Conduct and raise any relevant concerns to your line manager or other relevant person as outlined in the BWX Code of Conduct.

- 5.2 A person making a Protected Disclosure may advise that they wish to remain anonymous or place restrictions on who knows their identity. The Group will comply with these requests and will still make best endeavours to investigate an anonymous disclosure. However, there may be limitations in investigating a disclosure where a whistleblower does not consent to disclosure of their identity.
- 5.4 It doesn't matter which of the reporting methods that a person uses to make a Protected Disclosure. As long as the report is a Protected Disclosure, the person will be eligible to be anonymous and protected from any detriment.
- 5.4 Please note that you may also report any concerns that you have under the BWV Code of Conduct. While we will, to the extent possible, protect the identity of the person making a disclosure under the BWV Code of Conduct, the BWV Code of Conduct does not guarantee anonymity as would a person making a Protected Disclosure.

6. Confidentiality of a Whistleblower's Identity

- 6.1 The Group will take disciplinary action, which may include dismissal, against any person who makes an unauthorised disclosure of the identity of a person who makes a Protected Disclosure under this Policy or of information that is likely to lead to the identification of that person.
- 6.2 It is an offence under the Act for a person who has directly or indirectly obtained information about the identity of a person who has made a protected disclosure, to disclose the identity of that person or information that is likely to lead to the identification of that person, without authorisation. In other words, a person's anonymity is protected by law.

7. Duties of Employees in relation to Misconduct

- 7.1 Employees of the Group who become aware of known or suspected cases of misconduct are expected to report that information by making a Protected Disclosure under this Policy or reporting to the relevant person under the BWV Code of Conduct.

8. Investigation of Misconduct

- 8.1 The Protected Disclosure Officers are responsible for receiving, forwarding and acting upon disclosures made under this Policy.
- 8.2 The Protected Disclosure Officer will:
- (a) at the earliest opportunity and within no more than 14 days after receipt of a Protected Disclosure, except where the person has chosen to remain anonymous, clearly explain to the person making the disclosure what will happen in relation to the information received;
 - (b) when requested, make arrangements to make sure that disclosures can be made privately and, if necessary, away from the workplace;
 - (c) reduce to writing and date any disclosures received orally;
 - (d) determine the appropriate action to be taken in relation to a disclosure, for example:
 - no action
 - conduct, or request that another staff member conduct, a preliminary or informal investigation
 - request that another person take responsibility for dealing with the disclosure
 - conduct a formal investigation or request that another staff member or external party conduct a formal investigation
 - referral to an external authority, such as the police, for investigation or other appropriate action

- make a recommendation to the Chair of the Audit & Risk Committee regarding disciplinary action
 - (e) deal with disclosures impartially;
 - (f) report to the Chair of the Audit & Risk Committee on the findings of an investigation and recommended action;
 - (g) take all necessary and reasonable steps to make sure that the identity of persons who make disclosures, and the subjects of disclosures, are kept confidential; and
 - (h) support persons who make disclosures noting that the Group may not be able to extend the full level of protections and support to persons who are not employed by the Group. Some of the support that the Group could provide would include providing employee support services to the employee making the Protected Disclosure or, where appropriate, changing the reporting line of the employee (for example if the Protected Disclosure concerned the employee's line manager).
- 8.3 All information relating to a Protected Disclosure and its investigation will be retained under strict security and confidentiality. Unauthorised release of information to someone not involved in the investigation without the consent of a whistleblower will be a breach of this Policy except where the disclosure is required by law or it is appropriate to make the disclosure to a regulator.

9. Fair Treatment of Individuals Mentioned in Protected Disclosures

- 9.1 Where investigations or other enquiries do not substantiate a Protected Disclosure, the fact the enquiry has been carried out, the results of the enquiry, and the identity of any person the subject of the disclosure will remain confidential, unless the subject of the disclosure requests otherwise.
- 9.2 Subject to compliance with any legal requirements, an employee who is the subject of a Protected Disclosure has the right to:
- (a) be informed as to the substance of the allegations;
 - (b) be given a reasonable opportunity to put their case (either orally or in writing) to the Protected Disclosure Officer; and
 - (c) be informed of the findings in respect of the Protected Disclosure.

10. Protection of Whistleblowers

10.1 Protection against detriment

- 10.1.1 If a person causes you any detriment or threatens to cause you detriment because that person believes or suspects that you have made, propose to make or could make a Protected Disclosure under this Policy or the Act, you must immediately either inform your supervisor or bring the allegations to the attention of a Protected Disclosure Officer.
- 10.1.2 All employees must abstain from any activity that is or could be perceived to be victimisation or harassment of persons who make disclosures under this Policy. The Group will take disciplinary action, which may include dismissal, against any person who causes detriment or threatens to cause detriment to a person because they believe or suspect that the person has made, proposes to make or could make a Protected Disclosure under this Policy.
- 10.1.3 For the purposes of this Policy, '**detriment**' means dismissal, injury of an employee in his or her employment, alteration of an employee's position or duties to his or her disadvantage, discrimination, harassment, intimidation, harm or injury to a person including psychological harm, damage to a person's property, reputation, business or financial position, and any other damage to a person.
- 10.1.4 The Act provides that a court may order a person who causes detriment to a whistleblower to pay the whistleblower compensation in respect of any loss or damage suffered.

11. Protection Against Actions

- 11.1 A person who makes a disclosure which qualifies for protection under this Policy is not subject to any liability for making the Protected Disclosure and no action, claim or demand may be taken or made of or against the person for making the disclosure. A person who has made a Protected Disclosure is taken not to have committed any offence against any legislation which imposes a duty to maintain confidentiality with respect to any information disclosed.

12. Notification of Findings

- 12.1 Subject to any confidentiality restrictions or other legal requirements and provided a person who makes a Protected Disclosure has not chosen to remain anonymous, the person will be notified, within six months of the disclosure being made, of the Group's findings in respect of the disclosure.
- 12.2 The findings may be that an allegation has been fully substantiated, partially substantiated, is not able to be substantiated or is disproven.
- 12.3 If a Protected Disclosure is made in accordance with this Policy, the Protected Disclosure Officer (or if applicable, the Chair of the Audit & Risk Committee) is responsible for the six month notification to the person who made the disclosure.

13. Protected Disclosures under the Corporations Act

- 13.1 The Act provides special protection to disclosures made by whistleblowers where the conditions detailed in the Act are satisfied.
- 13.2 The information in this Policy regarding to whom disclosures that qualify for protection under this Policy may be made, how the Group will investigate disclosures that qualify for protection and how the Group will guarantee fair treatment of employees who are mentioned in disclosures that qualify for protection or to whom such disclosures relate, applies equally to a disclosure which qualifies for protection under the Act.
- 13.3 Former officers and employees of a Group entity and certain of their relatives (including their spouse, parent, child, brother or sister) are eligible whistleblowers who may make protected disclosures under this Policy or the Act.
- 13.4 Aside from making a disclosure under this Policy, individuals are free to make a protected disclosure at any time directly to an external party, such as the Australian Securities & Investments Commission, the Australian Prudential Regulation Authority and the Australian Federal Police, as provided for in the Act or under any other law.

14. Access to this Policy

- 14.1 This Policy will be made available in the Corporate Governance section of the Group's website or a copy may be obtained from a Protected Disclosure Officer.

15. Training

- 15.1 The Company will provide training to employees in respect of their rights and obligations under this Policy and will provide training to managers and others who may receive disclosures made under this Policy on how to handle those disclosures.

16. Review

- 16.1 This Policy and related procedures shall be reviewed periodically by the Audit & Risk Committee to check that whistleblower reports are being appropriately recorded, investigated and responded to and to consider whether any changes are required to the Policy or procedures.

17. Adopted and Approved

- 17.1 This Policy was approved by the Board on 3 June 2019 and amended on 21 November 2019, 21 May 2020, 30 June 2021 and 16 December 2021.