Thorn Group Limited ACN 072 507 147
Whistleblower Policy

Introduction

Thorn is committed to creating and maintaining an open working environment in which employees, directors (whether they are full-time, part-time or casual), contractors, suppliers, partners and consultants are able to raise concerns regarding actual or suspected unethical, unlawful or undesirable conduct.

The Board of Directors and Leadership Team recognises that any genuine commitment to detecting and preventing illegal and other undesirable conduct must include a mechanism whereby employees and others can report their concerns freely and without fear of reprisal or intimidation. The Whistleblower Policy and Procedure provides such a mechanism, and encourages the reporting of such conduct. Unethical, unlawful or undesirable conduct is referred to in this Policy as Misconduct.

The purpose of this Policy is to:

- Promote an open and transparent culture within Thorn Group
- Encourage employees, directors, contractors, suppliers, partners and consultants to report an issue if they genuinely believe a person or persons has breached Thorn Code of Conduct, policies or the law.
- Demonstrate Thorn's commitment to a fair workplace and outline the process for managing matters of Misconduct.
- Protect individuals who in good faith, report Misconduct which they reasonably believe to be corrupt, illegal or unethical on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment.
- Assist in ensuring that matters of Misconduct and/or unethical behaviour are identified and dealt with appropriately.

Scope

This Policy applies to all Thorn operations and its wholly owned operating subsidiaries employees, directors, (whether they are full-time, part-time or casual), contractors, suppliers, partners and consultants.

Variations to this Policy

Any variation to this Policy must be authorised by the Thorn Group Board following submission of proposed changes with supporting recommendations from the Chief Executive Officer (CEO).

Definitions

For the purposes of this Policy, the definitions are as listed below:

Investigation: A search of evidence connecting or tending to connect a person (either a natural person or a body corporate) with conduct that infringes the criminal law or the policies and standards set by Thorn.

Misconduct: All Thorn employees, directors, contractors and consultants are encouraged to report any genuine concerns that they believe constitute a breach of Thorn Code of Conduct, policies or the law. Matters which should be reported under this Policy, whether actual or suspected may include:

- Dishonest, fraudulent, corrupt or unlawful conduct or practices.
- Misleading or deceptive conduct, including conduct or representations which amount to improper or misleading accounting or financial reporting practices.
- Conduct or any proposed conduct, bid, proposal, offer, contract, product or other aspect of Thorn business that breaches the provisions of any Australian legislation (Commonwealth or State) or in countries Thorn does business with.
- Coercion, harassment or discrimination by, or affecting, any member of Thorn or its affiliates.
- A breach of Thorn policies or Code of Conduct.
- Conduct within Thorn control which is a significant danger to the environment.
- Conduct endangering the health and safety of any person or persons which has been reported to management but not acted upon.
- Any action taken against, or harm suffered by a person as a result of making a report under this Policy.
- Any other conduct or act which may cause loss to Thorn or which may otherwise be detrimental to its interests.

Whistleblower: Any Thorn employee, director, contractor or consultant who, whether anonymously or not, makes, attempts to make or wishes to make a report in connection with Misconduct and where the whistleblower wishes to avail themselves of protection against reprisal for having made the report.

Whistleblower Protection Officer (WPO): A designated Thorn representative tasked with the responsibility of protecting and safeguarding the interests of whistleblowers within the meaning of this Policy. The WPO will have access to independent financial, legal and operational advisers as required. The WPO are Thorn Group's General Counsel and the Chief Risk Officer.

Whistleblower Investigations Officer (WIO): A designated Thorn representative tasked with the responsibility of conducting preliminary investigations into reports received from a whistleblower. The role of the WIO is to investigate the substance of the complaint to determine whether there is evidence in support of the matters raised or, alternatively, to refute the report made.

The WIO will be appointed by the WPO on a case by case basis, depending on the nature of the report. The WIO will be an independent party who is not associated with the area under investigation.

The WIO may be a manager once removed from the Whistleblower as long as they are not implicated in the report. Other resources within the group or externally in need can be engaged including HR or Internal Audit.

What and How to Report

All Thorn employees, directors, contractors and consultants are encouraged to report Misconduct that they believe constitute a breach of Thorn Code of Conduct, policies or the law. Examples of matters which should be reported under this Policy, whether actual or suspected are outlined under the heading Misconduct.

Reporting Mechanisms

Internal Reporting
Whistleblowers may wish to discuss the matter informally with their direct Line Manager or the responsible Human Resources Advisor (HRA) first in order to determine whether an incident of Misconduct has occurred. This is an opportune time to clarify the incident, ask questions and become familiar with the internal Grievance Handling Policy. At all times, discussions will remain confidential.

Where this is not appropriate, where the whistleblower does not feel comfortable in doing so, or where the whistleblower has previously done so and believes no action has been taken, the whistleblower may contact the Shared Services Manager directly to discuss the incident or the whistleblower can report the Misconduct internally by completing and submitting a Misconduct Report Form.

External Reporting
Alternatively, the whistleblower may report Misconduct, anonymously if preferred, to Thorn external independent whistleblower service, Fair Call. Fair Call reporting options include:

- A toll-free hotline number - 1800 500 965
- Website - https://www.kpmgfaircall.kpmg.com.au/ThornGroup

Calls will be received by KPMG Fair Call on recognised business days between 8am and 7pm (AEST). Outside these times calls are diverted to a mobile phone. In the unlikely event that calls are not answered by the mobile, a voicemail service provides the ability to leave details. Calls are not recorded. The operators taking the call on this hotline are not associated with Thorn. They are trained and experienced specialists dedicated to dealing with whistleblowers and their concerns. Whistleblowers will be provided with a confidential reference number by the Fair Call operator.

The Fair Call operator will prepare a Fair Call report which details the Misconduct as reported by the whistleblower. All Fair Call reports will be forwarded to the WPO for action or referral to the WIO.

All reports under this Policy are treated very seriously and will be investigated appropriately.

Reporting Non-Compliance outside the Company
It is Thorn's aim to ensure that employees, directors, contractors and consultants do not feel the need to discuss Thorn company concerns outside of Thorn, however, nothing in this Policy should be

interpreted as restricting an employee, director, contractor or consultant from raising issues or providing information to an external party, in accordance with any relevant law, regulation or prudential standard.

Investigation of Misconduct Reports

All reports of Misconduct will be treated seriously and the subject of a thorough investigation with the objective of locating evidence that either substantiates or refutes the claims/allegations made by the whistleblower. Investigations are to be undertaken by the WIO.

The WIO responds to all concerns raised and reports to the WPO.

Following a report of Misconduct, either internally or externally, the following procedure is to be followed:

- The completed MRF or Fair Call report is to be forwarded to the WIO by the WPO
- The WIO is to review the MRF or Fair Call report and determine the appropriate manner of investigation, and then inform the whistleblower and the WPO (who is required to inform the whistleblower) of how the investigation will proceed.
- The WIO is to determine what resources are needed and secure access to those resources, including where necessary the assistance of other employees or external professional help (including lawyers, accountants, forensic analysts or operational experts).
- The WIO plans and conducts the investigation.
- The WIO to consider process/control improvements (risk assessments, audits, etc.).
- The WIO prepares an Investigation Report and forwards the Investigation Report to the WPO and CEO or, if relevant Director and the Chairman or Audit and Risk Committee.
- The WPO advises and debriefs the whistleblower.

Reporting of Investigation Findings

At the end of the investigation, the WPO will report their findings to the CEO they will determine the appropriate response. This response will include addressing any unacceptable conduct and taking remedial action required to prevent any future occurrences of the same Misconduct.

In the event of the CEO or a member of the Board being the subject of an investigation or allegation, the Chairman of the Audit and Risk Committee will determine the report and corrective measures. All reported incidents and investigation outcomes will be reported to the Audit and Risk Committee.

Where issues of discipline arise the response will be in line with the Thorn Disciplinary Procedure. Where allegations of unacceptable conduct made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue in their role as if the allegations had not been made.

Dealings with Whistleblowers

Anonymity
If requested, the identity of the whistleblower will be kept strictly confidential by the WPO, WIO and Fair Call unless:

- The person making the report consents to the disclosure.
- The disclosure is required by law.
- The disclosure is necessary to prevent or lessen a serious threat to a person's health or safety.
- It is necessary to protect or enforce Thorn's legal rights or interests.
- It is necessary to defend any claims.

Protection
A whistleblower that report matters in good faith, and provided he or she has not been involved in the Misconduct reported, will not be penalised or personally disadvantaged because they have reported a matter. Thorn will not tolerate any instances of legitimate whistleblowers being:

- dismissed;
- demoted;
- subjected to any form of harassment and persecution; or
- Discriminated against.

A whistleblower who believes he or she, or his or her family, has been the victim of any of the above by reason of their status as a whistleblower, should immediately report the matter to the WPO. Where an incident of this nature occurs, the Thorn Harassment Policy will apply.

Any Thorn employee, director, contractor, partner, supplier or consultant who is found to have dismissed, demoted, harassed, or discriminated against a whistleblower by reason of their status as a whistleblower, will be subjected to disciplinary measures. A whistleblower who has been involved in the reported Misconduct may be provided with immunity or due consideration from Thorn initiated disciplinary proceedings, by agreement with Thorn. Thorn however, has no power to provide immunity from criminal prosecution.

Feedback and Communication
Where possible, and assuming the identity of the whistleblower is known, the whistleblower will be kept informed of the outcome of the investigation of his or her report, subject to privacy and confidentiality considerations. All whistleblowers must maintain confidentiality of all such reports and not disclose details to any person.

On a broader basis the existence and operation of the Whistleblower policy should be promoted openly within the company with formal communication occurring at least once a year. It should also be incorporated into induction activities for new employees upon joining.

Any systemic issues or trends identified should be corrected and also communicated within the company to increase awareness.

False Reports
Where it is established by the WIO that the whistleblower is not acting in good faith, or he or she has made a false report of Misconduct (including where the allegation has been made maliciously, vexatiously or without any basis), then he or she will be subjected to disciplinary proceedings, including summary dismissal.

Whilst not intending to discourage whistleblowers from reporting matters of genuine concern, whistleblowers must ensure as far as possible, that reports are factually accurate, complete, from firsthand knowledge, presented in an unbiased fashion (and any possible perception of bias of the whistleblower is disclosed), and without material omission.

Document Retention and Confidentiality
All information, documents, records and reports relating to the investigation of a reported misconduct will be confidentially stored and retained in an appropriate and secure manner.

Policy Review

The Whistleblower Policy will be reviewed periodically by the Board Audit, Risk and Compliance Committee. A report will be made to the Board of the outcome of each review and all recommended changes to the Policy.

KPMG Faircall Service Privacy Statement

This service is provided by KPMG Australia. This service is an independently monitored, external, anonymous service for you to report concerns of possible fraudulent or unethical behaviour relating to Thorn Group Limited. If your matter does not relate to such issues please contact Thorn Group Limited directly.

Where KPMG Australia collects personal information as part of this service, it is provided in accordance with KPMG Australia's Privacy Statement.

Link: http://www.kpmg.com/au/faircallprivacy

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