

Thorn Whistleblower Policy

1. Introduction

Thorn Group Ltd (**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 or where an improper state of affairs exists.

The Board of Directors and Executive 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 provides the below procedures and encourages the reporting of such conduct.

The purpose of this Policy is to:

- Promote an open and transparent culture within Thorn.
- Encourage current and former employees (and their families), directors, contractors, suppliers, partners and consultants to report an issue if they genuinely believe a person or persons has breached Thorn's 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 have reasonable grounds to 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.

This Policy has been developed to comply with whistleblower obligations according to legislative and corporate governance requirements including the *Corporations Act 2001* (Cth) and *ASIC Regulatory Guide 270: Whistleblower policies*.

This Policy does not form part of any contract of employment or industrial instrument.

2. Scope

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

3. Definitions

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

Eligible Recipient: A person authorised to receive disclosures at Thorn, including:

- Whistleblower Protection Officers
- Thorn Executive Team and their Direct reports
- Internal and external Thorn auditors
- A director or officer of Thorn and/or its related body corporates
- ASIC, APRA or other prescribed Commonwealth authorities

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 law or the policies and standards set by Thorn.

Investigation Report: A report compiled after the completion of the Investigation which is presented to the Risk & Compliance Committee and the Board, including corrective measures that

have been taken or are planned. Any report prepared in relation to an Investigation remains the property of Thorn and will not be provided to the Whistleblower or any other person to whom a concern relates.

Misconduct: All Thorn current and former employees (or their families), directors, contractors and consultants are encouraged to report any genuine concerns that they believe constitute a breach of Thorn's 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's business that breaches the provisions of any Australian legislation (Commonwealth or State).
- Coercion, harassment or discrimination by, or affecting, any member of Thorn or its affiliates.
- A breach of Thorn's policies or Code of Conduct.
- Conduct within Thorn's 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.
- Information that may assist the Tax Commissioner to perform his or her functions or duties under a taxation law in relation to Thorn.
- Any other conduct or act which may cause loss to Thorn or which may otherwise be detrimental to its interests or leads to an improper state of affairs.
- Any action taken against, or harm suffered by a person as a result of making a report under this Policy.

Misconduct is not employment grievances that are dealt with through a separate mechanism. Exceptions do apply and more information is provided under "Section 4 Personal work-related grievances".

Whistleblower: Any Thorn current or former employee along with their family members, director, contractor, supplier or consultant (whether paid or unpaid) 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.

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.

4. Personal work-related grievances

Personal work related grievances are not generally considered Misconduct under this Policy and should be reported through the Grievance Handling Policy. Examples of personal work-related grievances include:

- An interpersonal conflict between employees
- A decision relating to employment or a transfer or promotion

- Complaint of bullying, harassment, discrimination or other unfair treatment
- A decision to suspend or terminate employment or disciplinary action taken against an employee
- A decision relating to the terms and conditions of employment, including remuneration.

There are limited circumstances where a personal work-related grievance may qualify for protection and be covered by this Policy. For example, if the work-related grievance has significant implications for Thorn, includes information about Misconduct beyond a person's personal circumstances (e.g. relating to Thorn or other individuals), or relates to detriment they have suffered or have been threatened with because they have raised a concern about Misconduct

5. What and How to Report

All Thorn current and former employees (and their family members), directors, contractors and consultants are encouraged to report Misconduct that they believe constitute a breach of Thorn's 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 definition of Misconduct.

In order to ensure appropriate escalation and timely investigation of your report, please make your report to a WPO. The WPOs including their contact details are set out in the Schedule. You may also choose to contact the WPOs by:

- Email: whistleblowing@thorn.com.au
- Post: Thorn Group Limited, PO Box 6244 Silverwater NSW 1811 (marked to the attention of the Whistleblower Protection Officer).

It is strongly advised that Whistleblowers discuss and report any concerns or potential reports internally to either the WPO, or to an Eligible Recipient. However, Whistleblowers may also report directly to ASIC through the following link:

<https://asic.gov.au/about-asic/contact-us/how-to-complain/report-misconduct-to-asic/>

6. Reporting Mechanisms

Internal Reporting

Whistleblowers may wish to discuss the matter informally with their direct Line Manager or the responsible Human Resources advisor 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 WPO or an Eligible Recipient directly to discuss the incident.

Public Interest and Emergency Disclosures

In limited circumstances, "public interest" or "emergency" disclosures can be made. This protection only applies where the disclosure (including written notice) was previously made to ASIC, APRA or another prescribed body. In the case of public interest disclosure, at least 90 days must have passed since the previous disclosure. It is important to understand the criteria for making these disclosures. Please contact the WIO for more information on "public interest" or "emergency" disclosures, or contact an independent legal advisor.

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.

7. Investigation of reports made by Whistleblowers

All reports made by Whistleblowers 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.

By making a report under this Policy, the Whistleblower consents to the WPO or any of the Eligible Recipients sharing the details of the report including their name (unless elected to remain anonymous) with the WIO.

The WIO responds to all concerns raised and provides regular updates to the WPO.

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

- All information is to be forwarded to the WIO by the WPO.
- The WIO is to review the information received 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.
- An employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required, and prior to any actions being taken, if the disclosure will be the subject of an Investigation.
- 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). All internal and external assistance in the investigation will comply with protecting anonymity and are under the same confidentiality rules as the WIO.
- 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, the Chair of the Board. The Investigation Report covers the following issues relating to the investigation:
 1. Scope: The nature of the conduct
 2. Factual Findings: When and where the conduct occurred, what evidence is available, including any possible witnesses; and any immediate concern for a person's health or safety.
 3. Conclusions
 4. Root cause analysis
 5. Remedial or mitigation recommendations
- The WPO advises and debriefs the Whistleblower.

8. Investigation Report: Findings and Review

At the end of the Investigation, the WPO, WIO and relevant Eligible Recipients will present their Investigation Report to the CEO, Risk & Compliance Committee and/or the Board, who will determine the appropriate response.

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

Where issues of discipline arise the response will be in line with the Thorn Disciplinary Procedure. This may include, but is not limited to, terminating or suspending the employment or engagement of a person(s) involved in the conduct.

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.

Where an investigation finds that criminal activity is likely to have occurred, the matter may be reported to law enforcement bodies and/or other regulatory authorities.

If the Whistleblower considers that their report has not been dealt with in accordance with this Policy, or has a reasonable basis for being dissatisfied with the investigation outcome, they can escalate the matter by providing a written submission to the Risk & Compliance Committee. This is to be submitted to the WPO who is obliged to escalate the concerns. If the submission concerns the WPO, it should be submitted directly to the Chair of the Board. Otherwise, they may lodge a complaint directly with ASIC, APRA or the ATO.

9. Legal Protection for Whistleblowers

Confidentiality

The identity of the Whistleblower will be kept strictly confidential by the WPO and WIO unless:

- The person making the report consents to the disclosure.

To a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act.

Protection against detrimental conduct

A Whistleblower that reports matters on reasonable grounds, and provided he or she has not been involved in the Misconduct reported, will not be penalised or personally disadvantaged or otherwise victimised 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 Anti-Discrimination Bullying and Harassment Policy will apply.

Below are examples of actions that are not detrimental conduct:

- Administrative action that is reasonable to protect them from detriment (e.g. moving a discloser to another office); or
- Managing a Whistleblower's unsatisfactory work performance, if the action is in line with Thorn's performance management framework.

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.

Whistleblowers are protected from civil, criminal and administrative liability from making a disclosure, including the right to compensation through the courts if:

- The whistleblower had suffered loss, damage or injury because of the disclosure; and
- Thorn have failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

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.

Any Thorn employee who is a Whistleblower or the subject of a disclosure may contact Thorn's Employee Assistance Program on 1800 818 728. The EAP is also available to any non-employee Whistleblower under this Policy who feel they need support.

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 on reasonable grounds, or he or she has made a false report (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.

10. Policy Review, Availability and Training

The Whistleblower Policy will be reviewed periodically by the Risk & Compliance Committee. A report will be made to the Board of the outcome of each review and all recommended changes to the Policy. The Whistleblower Policy will be made accessible to all staff on the intranet and will receive training about the policy and their rights and obligations under it. Eligible Recipients, the WPOs and WIO will also receive regular training, including in relation to how to respond to a report, where relevant.

A copy of this Whistleblower Policy will be made available on Thorn's external website.

Reviewed 1 October 2020

Schedule – Whistleblower Protection Officers (WPOs)

The WPOs are:

Position: **Chief Executive Officer**

Current Executive: Pete Lirantzis

Contact: P: 02 9101 5000

E: Pete.Lirantzis@thorn.com.au

Position: **General Counsel / General Manager Risk & Compliance** (or the person responsible for managing Thorn's Legal function).

Current Executive: Alexandra Rose

Contact: P: 02 9101 5122

E: Alexandra.rose@thorn.com.au

You may also choose to contact the WPOs by:

- Email: whistleblowing@thorn.com.au
- Post: Thorn Group Limited, PO Box 6244 Silverwater NSW 1811 (marked to the attention of the Whistleblower Protection Officer).

This Schedule may be revised from time to time with the approval of the Chair of the Board.