



**NOXOPHARM LIMITED**  
ACN 608 996 123  
("Company")

## **WHISTLEBLOWER POLICY**

**Version:** 1.4  
**Approved by the Board:** 17 November 2020

## 1) Introduction and purpose

The Company is committed to promoting and supporting a culture of corporate compliance and ethical behaviour. The purposes of this Whistleblowers Policy (**Policy**) are to:

- encourage employees to raise any concerns and report instances of Reportable Conduct where there are reasonable grounds to support such action, without fear of intimidation, disadvantage or reprisal;
- outline the mechanisms for the reporting and investigation of Reportable Conduct;
- outline the measures in place to protect a Whistleblower; and
- outline the special procedures and protections that apply to Whistleblowers under the Corporations Act and Taxation Administration Act in relation to reporting of possible breaches of the Corporations Legislation or misconduct in relation to the Company's tax affairs (as applicable). Section (6) of this Policy summarises these procedures and protections.

The policy is made publicly available on the Company's website at <https://www.noxopharm.com/site/investors/corporate-governance>.

Capitalised terms used in this Policy are defined in the Schedule.

## 2) Scope

This Policy applies to all Eligible Persons who wish to report Reportable Conduct regarding the Group's activities. This Policy does not deal with staff grievances, which do not constitute Reportable Conduct.

## 3) What is Reportable Conduct?

It is expected that Eligible Persons will report known, suspected or potential cases of Reportable Conduct. Reportable Conduct means:

- a) conduct that is illegal, or the concealment of such conduct. It includes conduct that:
  - i. is against the law;
  - ii. is unethical or breaches the Company's Policies or Code of Conduct;
  - iii. is dishonest, fraudulent or corrupt;
  - iv. is coercion, harassment, victimisation or discrimination;
  - v. is misleading or deceptive conduct of any kind (including conduct or representations which amount to improper or misleading accounting or financial reporting practices either by, or affecting, the Company);
  - vi. is potentially damaging to the Company, an employee, Whistleblower or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of Company resources;
  - vii. may cause serious damage to the Company's; or

Reportable Conduct may not be protected under this Policy to the extent that it relates to a personal grievance about any matter:

- a) relating to the Whistleblower's employment (or former employment, as applicable) having implications for the Whistleblower personally; and

- b) which does not have significant implications for the Company (or any other company) that do not relate to the Whistleblower; and
- c) which does not concern conduct, or alleged conduct, referred to in subclause (a)(ii) of the definition of 'Disclosable Corporate Matters'.

It's important to note that the submission of a false report could have significant effects on the Company's reputation and the reputations of its directors, officers and employees and could also cause considerable waste of resources. Any deliberately false reporting of purported Protected Disclosure will be unable to access any protection or concession under this Policy and will be treated as a serious disciplinary matter.

#### **4) Reporting Reportable Conduct**

##### ***How to report conduct***

Eligible Persons can report Reportable Conduct to:

- a) their immediate senior manager;
- b) if the Whistleblower feels unable to raise the Reportable Conduct with their senior manager, one of the Whistleblowers Protection Officers identified below in this section (4) of the Policy;
- c) an auditor, or a member of the audit team conducting the audit, of the Company; and
- d) a director or secretary of the Company.

Disclosable Corporate Matters may also be reported to:

- a) an actuary of the Company or any member of the Group;
- b) ASIC; or
- c) APRA.

Reports can be submitted to these parties through the respective party's website.

Please see section (6) for more information regarding reporting Disclosable Corporate Matters.

Disclosable Tax Matters may also be reported to:

- a) the Commission of Taxation Reports through the ATO website;
- b) a registered tax agent or BAS agent who provides tax agent services or BAS services to the Company; or
- c) any other employee or officer of the Company who has functions or duties that relate to the tax affairs of the Company.

Please see section (6) for more information regarding reporting Disclosable Tax Matters.

Eligible Persons may also disclose information to a Legal Practitioner only for the purpose of obtaining legal advice or legal representation in respect of the application of the whistleblower regime under the Corporations Act to the Reportable Conduct.

##### ***Whistleblowers Protection Officers***

In addition to the people described above, the Company has also nominated the following people as Whistleblower Protection Officers. Either one can be contacted in person or as follows:

Chief Medical Officer

Gisela Mautner

[gisela.mautner@noxopharm.com](mailto:gisela.mautner@noxopharm.com)

PO Box 292, Gordon NSW 2072

(Attn: Noxopharm Whistleblower Protection Officer)

Chief Financial Officer

Shawn van Boheemen

[shawn.vanboheemen@noxopharm.com](mailto:shawn.vanboheemen@noxopharm.com)

PO Box 292, Gordon NSW 2072

(Attn: Noxopharm Whistleblower Protection Officer)

### ***Reporting Protected Disclosures Anonymously***

Protected Disclosures can be made anonymously if preferred by submitting reports directly to the Whistleblower Protection Officer via the contact details set out above.

While the Company will not investigate the identity of a person making an anonymous Protected Disclosure, it is the Whistleblower's obligation to manage their anonymity in submitting a Protected Disclosure anonymously, including by expressly stating in their disclosure that the Protected Disclosure is being made on an anonymous basis. Neither the Company, its officers or employees nor the Whistleblower Protection Officer shall be liable if the Whistleblower's identity is, or becomes, readily ascertainable.

If a Whistleblower chooses to disclose Reportable Conduct anonymously, this may hinder the ability of the Company to fully investigate the matter. Accordingly, the Company encourages Whistleblowers to provide contact details to assist in any investigation into the matter.

## **5) Handling of reports**

### ***Role of Whistleblower Protection Officer***

The Whistleblower Protection Officer is responsible for:

- a) coordinating the investigation into any report received from a Whistleblower;
- b) documenting and handling all matters in relation to the report and investigation; and
- c) finalising all investigations.

The Whistleblower Protection Officer will, at all times, have direct and unrestricted access to reasonable financial, legal and operational assistance when this is required for their investigation.

### ***Timely review of reported conduct***

All Protected Disclosures will be investigated by a Whistleblower Protection Officer on a timely basis and to the extent possible based on the details provided with the Protected Disclosure.

Appropriate corrective action will be taken as warranted by the investigation and as determined by the Board of the Company in its sole discretion (or the Audit & Risk Committee, if delegated by the Board).

### ***Fair treatment***

The Company will seek to ensure fair and objective treatment of those mentioned in any disclosure, and to whom such disclosures relate. While the processes and form of investigation to be adopted by the Whistleblower Protection Officer will depend on the substance and nature of each Protected Disclosure, the Whistleblower Protection Officer will take all reasonable steps to initially conduct the investigations independently of the subject of the allegations.

To the extent that a Protected Disclosure is not anonymous, the Whistleblower Protection Officer

will endeavour to discuss the investigation process with the Whistleblower.

### ***Confidentiality***

Protected Disclosures will be kept confidential to the extent possible, subject to the Company dealing with the disclosed matter, legal and regulatory requirements.

Where possible, the Company and the relevant Whistleblower Protection Officer will make all reasonable efforts not to disclose particulars of a Protected Disclosure that would indicate the identity of the Whistleblower without obtaining the Whistleblower's prior consent, subject to any requirements of applicable law. Any such disclosure to which the Whistleblower consents will be made on a strictly confidential basis. While the Company will make all reasonable efforts not to disclose the Whistleblower's identity, it may disclose information that may lead to the identification of the Whistleblower if it is reasonably necessary for the investigation of a Reportable Conduct and all reasonable steps are taken to reduce the risk that the Whistleblower will be identified.

Further, your identity, or information likely to identify your identity, may be disclosed without your consent to:

- a) ASIC, APRA, Commissioner of Taxation, a member of State Police or a member of the Australian Federal Police in the course of reporting the Protected Disclosure to those authorities; and
- b) a Legal Practitioner to the extent required to obtain legal advice or legal representation in respect of the application of the whistleblower regime under the Corporations Act to the Protected Disclosure.

The Board will receive copies of all investigation reports from Whistleblower Protection Officers. The Board shall seek to meet anonymity and confidentiality requirements.

Please see section (6) for more information regarding the protections available in relation to Disclosable Corporate Matters and Disclosable Tax Matters.

### ***Protection of files and records***

The company will make all reasonable efforts to ensure that all files and records created for the investigation will be retained securely. The unauthorised release of information without the Whistleblower's consent to any person not involved in the investigation (other than the Audit & Risk Committee) is a breach of this Policy, subject to any requirements of applicable law.

### ***Whistleblower information to a court or tribunal***

The Company must not disclose or produce to court or tribunal any information or document which discloses or may disclose the identity of a Whistleblower without seeking advice of the Company Secretary.

### ***Board reporting***

Subject to the Company's confidentiality obligations, the Whistleblower Protection Officers must provide to the Board reports on all active Reportable Conducts and Protected Disclosures, on a half yearly basis and including the following information:

- a) the nature and number of Reportable Conducts and Protected Disclosures made in the last half year;
- b) the status of current and pending investigations underway; and
- c) the outcomes of any investigations completed and actions taken as a result of those investigations.

## 6) Protection of Whistleblowers

### ***General protection***

Whistleblowers that report Reportable Conduct under this Policy should not be personally disadvantaged by dismissal, demotion, any form of harassment, discrimination or current or future bias or unfavourable treatment as a result of submitting a Protected Disclosure.

If a Whistleblower believes they are subjected to unfavourable treatment as a result of submitting a Protected Disclosure, the Whistleblower should inform a Whistleblower Protection Officer immediately.

The Whistleblower may also raise any concerns or complaints to the Board against a Whistleblower Protection Officer if they are subjected to unfavourable treatment by the Whistleblower Protection Officer.

The Whistleblower is not, however, protected from civil, criminal, contractual or administrative liability (including disciplinary action) for any of his or her conduct which may be revealed in connection with the Protected Disclosure. However, if the Whistleblower reports such conduct and actively cooperates in the investigation in which they may be implicated, there may be some cases where the fact they have made a report will be taken into account as a mitigating factor when determining actions which may be taken against them.

### ***Protection under the Corporations Legislation***

The Corporations Act provides additional protections in relations to the reporting of Disclosable Corporate Matters. A disclosure of a Disclosable Corporate Matter by an Eligible Person qualifies for protection under the Corporations Act if:

- a) the report is made to an Eligible Recipient; and
- b) the report is in respect of a Disclosable Corporate Matter. Please note that the scope of Disclosable Corporate Matters is more limited than the scope of Reportable Conduct.

If these conditions are met, the Corporations Act provides the following protections to the Whistleblower:

- a) The Whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the Protected Disclosure. The Whistleblower is not, however, protected from civil, criminal or administrative liability for any of its conduct, which may be revealed in connection with the Protected Disclosure.
- b) No contractual or other remedy may be enforced or exercised against a Whistleblower as a penalty for making the Protected Disclosure, and a contract to which the Whistleblower is party may not be terminated on the basis that the Protected Disclosure constitutes a breach of the contract.
- c) If the Protected Disclosure is reported to Eligible Corporate Recipients, Journalists or Parliamentary Members in accordance with this Policy, the Protected Disclosure is not admissible in evidence against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the Protected Disclosure.
- d) Anyone who causes, or threatens to cause, detriment to the Whistleblower because of their belief or suspicion that the Whistleblower has made, proposes to make or is entitled to make a Protected Disclosure may be guilty of an offence and liable for damages due to the Whistleblower.
- e) Subject to limited exceptions summarised in this Policy, the person to whom the Protected Disclosure is made must not disclose the substance of the Protected Disclosure, the

Whistleblower's identity or information is likely to lead to identification of the Whistleblower.

### ***Protection under the Taxation Administration Act***

The Taxation Administration Act provides additional protections in relations to the reporting of Disclosable Tax Matters. A disclosure of a Disclosable Tax Matter by an Eligible Person qualifies for protection under the Taxation Administration Act if:

- a) the Disclosable Tax Matter is reported to the relevant Eligible Recipient; and
- b) the report is in respect of a Disclosable Tax Matter. Please note that the scope of Disclosable Tax Matters is more limited than the scope of Reportable Conduct.

If these conditions are met, the Taxation Administration Act provides the following protections to the Whistleblower:

- a) The Whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the Protected Disclosure. The Whistleblower is not, however, protected from civil, criminal or administrative liability for any of its conduct, which may be revealed in connection with the Protected Disclosure.
- b) No contractual or other remedy may be enforced or exercised against a Whistleblower as a penalty for making the Protected Disclosure, and a contract to which the Whistleblower is party may not be terminated on the basis that the Protected Disclosure constitutes a breach of the contract.
- c) If the Disclosable Tax Matter is reported to the Commissioner of Taxation, the Protected Disclosure is not admissible in evidence against the Whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the Protected Disclosure.
- d) Anyone who causes, or threatens to cause, detriment to the Whistleblower because of their belief or suspicion that the Whistleblower has made, proposes to make or is entitled to make a Protected Disclosure may be guilty of an offence and liable for damages due to the Whistleblower.
- e) Subject to limited exceptions summarised in this Policy, the person to whom the Protected Disclosure is made must not disclose the substance of the Protected Disclosure, the Whistleblower's identity or information is likely to lead to identification of the Whistleblower.

## **7) Other matters**

### ***Training***

All employees must attend training organised by the Group regarding this Policy.

Whistleblower Protection Officers must attend training if requested by the Group on responding appropriately to disclosures made by Whistleblowers or potential Whistleblowers.

### ***Consequences of non-compliance***

Breaches of this Policy will be taken seriously by the Group and may be the subject of a separate investigation and/or disciplinary action. A breach of this Policy may also amount to civil or criminal contraventions under the applicable Corporate Legislations, which may amount to significant penalties.

### ***Review & Amendment***

This Policy does not form part of the employment contract of any Group employee, and may be

amended from time to time (with the approval of the Board or Audit and Risk Committee).

The WPO's will review this Policy at least every two years and report their findings to the Board. Any amendments to this Policy will be communicated by the posting of an updated version of the document on the Noxopharm website at [www.noxopham.com](http://www.noxopham.com).

## **Schedule**

### **Definitions**

For the purposes of this Policy:

**APRA** means the Australian Prudential Regulation Authority.

**ASIC** means the Australian Securities and Investments Commission.

**Corporations Act** means Corporations Act 2001 (Cth).

**Corporations Legislation** means the:

- a) Corporations Act;
- b) Australian Securities and Investments Commission Act 2001 (Cth);
- c) Banking Act 1959;
- d) Financial Sector (Collection of Data) Act 2001;
- e) Insurance Act 1973;
- f) Life Insurance Act 1995;
- g) National Consumer Credit Protection Act 2009;
- h) Superannuation Industry (Supervision) Act 1993;
- i) Taxation Administration Act 1953 (Cth); and
- j) any instrument made under an act referred above.

**Disclosable Corporate Matter** means information:

- a) that the Eligible Person has reasonable grounds to suspect:
  - i. concerns misconduct, or an improper state of affairs or circumstances, in relation to the Company or a Related Body Corporate; or
  - ii. indicates that the Company or any of its officers or employees, or a Related Body Corporate or any of its officers or employees has engaged in conduct that:
    - A. constitutes an offence against, or contravention of, a provision of any Corporations Legislation;
    - B. constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or longer; or
    - C. represents a danger to the public; or
- b) prescribed by the Corporations Regulations as a 'disclosable matter' for the purposes of section 1317AA(5) of the Corporations Act.

**Eligible Corporate Recipient** means:

- a) ASIC;

- b) APRA; or
- c) a Commonwealth authority prescribed for this purpose under the Corporations Act.

**Eligible Person** means an individual who is, or has been, any of the following:

- a) an officer of the Company;
- b) an employee of the Company;
- c) an individual who supplies services or goods to the Company (whether paid or unpaid);
- d) an employee of a person that supplies services or goods to the Company (whether paid or unpaid);
- e) an individual who is an associate of the Company;
- f) in relation to Disclosable Tax Matters only:
  - i. a spouse, child, dependent or dependent of a spouse of an individual referred to in any of paragraphs (a) to (e); or
  - ii. an individual whose role or relationship with the Company is prescribed by the Taxation Administration Regulations (from time to time) as being an 'eligible whistleblower';
- g) in relation to Disclosable Corporate Matters only:
  - i. a relative, dependent or dependent of a spouse of an individual referred to in any of paragraphs (a) to (e); or
  - ii. an individual whose role or relationship with the Company is prescribed by the Corporations Regulations (from time to time) as being an 'eligible whistleblower'.

**Eligible Recipient** means:

- a) a Whistleblower Protection Officer;
- b) a director, secretary or senior manager of the Company (for example, the immediate senior manager of the Whistleblower) or any member of the Group; and
- c) an auditor, or a member of the audit team conducting the audit, of the Company or any member of the Group; and
- d) in the case of Disclosable Corporate Matters only:
  - i. an actuary of the Company or any member of the Group; and
  - ii. any Eligible Corporate Recipient;
- e) in the case of Disclosable Tax Matters only:
  - i. the Commissioner of Taxation; and
  - ii. any Eligible Tax Recipient;
- f) a Legal Practitioner, but only to the extent the disclosure was made to that legal practitioner for the purpose of obtaining legal advice or legal representation in respect of the application of the whistleblower regime under the Corporations Act to the Protected Disclosure; and

- g) in the case of an Emergency Disclosure or Public Interest Disclosure only, a Journalist or a Parliamentary Member.

**Eligible Tax Recipient** includes:

- a) a registered tax agent or BAS agent (within the meaning of the Tax Agent Services Act 2009) who provides tax agent services (within the meaning of that Act) or BAS services (within the meaning of that Act) to the Company; and
- b) any other employee or officer of the Company who has functions or duties that relate to the tax affairs of the Company.

**Emergency Disclosure** means circumstances where:

- a) a disclosure regarding a Disclosable Corporate Matter was previously made by an Eligible Person to an Eligible Corporate Recipient; and
- b) the Eligible Person has reasonable grounds to believe that the Disclosable Corporate Matter concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment; and
- c) the Eligible Person gave the Eligible Corporate Recipient to which the previous disclosure was made a written notification that includes sufficient information to identify the previous disclosure and states that the Eligible Person intends to make an emergency disclosure; and
- d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the Journalist or Parliamentary Member of the substantial and imminent danger.

**Group** means the Company and its subsidiaries.

**Journalist** means a person who is working in a professional capacity as a journalist for any of the following:

- a) a newspaper or magazine;
- b) a radio or television broadcasting services; or
- c) an electronic service (including a service provided through the internet) that is operated on a commercial basis and is similar to a newspaper, magazine or radio or television broadcast.

**Legal Practitioner** means a legal practitioner, but only to the extent the disclosure was made to that legal practitioner for the purpose of obtaining legal advice or legal representation in respect of the application of the whistleblower regime under the Corporations Act to the Protected Disclosure.

**Parliamentary Member** means a member of the Parliament of the Australian Commonwealth, a State or a Territory.

**Protected Disclosure** means a disclosure of Reportable Conduct made to the relevant Eligible Recipient by an Eligible Person in accordance with this Policy.

**Public Interest Disclosure** means circumstances where:

- a) a disclosure regarding a Disclosable Corporate Matter was previously made by an Eligible Person to an Eligible Corporate Recipient and at least 90 days has passed since the previous disclosure was made; and
- b) the Eligible Person does not have reasonable grounds to believe that action is being, or has been, taken to address the Disclosable Corporate Matter to which the previous disclosure relates;

and

- c) the Eligible Person has reasonable grounds to believe that making a further disclosure of the Disclosable Corporate Matter to a Journalist or Parliamentary Member would be in the public interest; and
- d) after the 90-day period since the previous disclosure was made has passed, the Eligible Person gave the Eligible Corporate Recipient to which the previous disclosure was made a written notification that includes sufficient information to identify the previous disclosures and states that the Eligible Person intends to make a public interest disclosure; and
- e) the public interest disclosure is made only to a Journalist or Parliamentary Member; and
- f) the extent of the information disclosed in the public interest disclosure is no greater than is necessary to inform the Journalist or Parliamentary Member of the Disclosable Corporate Matter referred to in the initial disclosure.

**Whistleblower** means, as the context requires, an Eligible Person who reports Reportable Conduct to an Eligible Recipient in accordance with this Policy.

**Whistleblower Protection Officer** means any of the following:

- a) the immediate senior manager of the Whistleblower;
- b) an auditor, or a member of the audit team conducting the audit, of the Company;
- c) a director, secretary or senior manager of any member of the Group; and
- d) any person nominated by the Company from time to time as a Whistleblower Protection Officer, including the person/s identified in section (4) of this Policy.