



Whistleblower Policy



Vitrafy Life Sciences Ltd ©
ACN: 622 720 254

Document History

Version	Summary of Amendments	Approved By	Approval Date
1.0	New Whistleblower Policy	Board	23 September 2021
2.0	Periodic Review	Board	26 November 2024

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Council's Corporate Governance Principles and Recommendation (4th Edition) - Recommendation 3.3 ("ASX Principles")
Australian Government	Corporations Act 2001 (Cth) (" Corporations Act ") Treasury Laws amendment (Enhancing Whistleblower Protections) Act 2019 (Cth) (collectively " Whistleblower Laws ")

Other Policy Details

Key Information	Details
Approval Body	Board of Directors
Key Stakeholders	Board of Directors Executive Leadership Team
Responsibility for Implementation	Chief Executive Officer
Policy Custodian	Company Secretary
Next Review Date	November 2026

Whistleblower Policy

1. Overview

- 1.1. Vitrafy Life Sciences Ltd (**Company**) is committed to the highest standards of conduct and ethical behaviour in all of our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.
- 1.2. The Company is committed to creating workplace culture which promotes employees and Eligible Whistleblowers to disclose improper conduct confidentially, anonymously and on reasonable grounds without fear of reprisal or detrimental action.
- 1.3. An eligible whistleblower will be entitled to legally enforceable protections if they make protected disclosures in accordance with Whistleblower Laws.
- 1.4. Whistleblowing can play a critical role in the early detection and prosecution of misconduct in businesses.

2. Application

- 2.1. This Whistleblower Policy (**Policy**) applies to all of the Company's people, who include but may not be limited to:
 - (a) all Company officers and employees (former and current);
 - (b) all Company suppliers and contractors (former and current);
 - (c) all Eligible Whistleblowers as defined under this Policy and the Whistleblower Laws;
 - (d) all Eligible Recipients as defined under this Policy and the Whistleblower Laws; or
 - (e) other insiders of the Company and its wholly owned subsidiaries.
- 2.2. Disclosures relating to personal, work-related grievances (such as a disagreement between you and another employee or a decision about your promotion) generally fall outside the scope of this Policy.
- 2.3. This Policy should be read in conjunction with the Company's **Code of Conduct**.
- 2.4. To the extent that there is any inconsistency between this Policy and the Company's Constitution, the Constitution will prevail to the extent of that inconsistency.

3. Objectives

- 3.1. The objectives of this Policy are to:
 - (a) encourage employees to disclose any malpractice, misconduct or conflicts of interest of which they become aware;
 - (b) provide protection to whistleblowers;
 - (c) ensure that all allegations are thoroughly investigated with suitable action taken, where necessary; and
 - (d) ensure all employees of the Company receive adequate training about the Policy and their rights and obligations under it.

4. Eligible Whistleblower

- 4.1. To qualify for protection as a whistleblower, an individual must first be an Eligible Whistleblower.
- 4.2. An Eligible Whistleblower is any individual who is, or has been, any of the following in relation to the Company:
 - (a) an officer or employee (e.g. current and former employees who are permanent, part-time, fixed term or temporary, interns, secondees, managers, and directors);
 - (b) a supplier of services or goods to the Company (whether paid or unpaid), including their employees (e.g. current and former contractors, consultants, service providers and business partners);
 - (c) an officer of a related body corporate; or
 - (d) a relative, dependant or spouse of any of the above individuals (e.g. relatives, dependants or spouse of current and former employees, contractors, consultants, service providers, suppliers and business partners).

5. Policy

5.1. Whistleblower Protection

- (a) This Policy is designed to ensure that honesty and integrity are maintained at the Company.
- (b) A Whistleblower is protected against adverse employment actions (dismissal, demotion, suspension, harassment, or other forms of discrimination) for raising allegations of malpractice, misconduct, or conflicts of interest. Subject to this policy, a Whistleblower is protected, even if the allegations prove to be incorrect or unsubstantiated.
- (c) Employees who participate, or assist in, an investigation will also be protected. Every effort will be made to protect the anonymity of the Whistleblower; however, there may be situations where anonymity cannot be guaranteed. In such situations, the Whistleblower will be fully briefed.

5.2. Reportable Conduct

- (a) This Policy is not designed to deal with general employment grievances and complaints.
- (b) All employees should be aware that, if an employee makes a false report, deliberately, maliciously, or for personal gain, that employee may face disciplinary action.
- (c) **Reportable Conduct** includes, but is not limited to:
 - (i) dishonesty;
 - (ii) fraud;
 - (iii) corruption;
 - (iv) illegal activities (including theft, drug sale/use, violence, threatened violence, or criminal damage against the Company assets/property);
 - (v) acts or omissions in breach of commonwealth or state legislation or local

- authority by-laws;
- (vi) unethical behaviour;
- (vii) other serious improper conduct (including gross mismanagement, serious and substantial waste of Company resources, or repeated breaches of administrative procedures);
- (viii) unsafe work-practices;
- (ix) any other conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests or reputation of the Company, or any of its employees; or
- (x) the deliberate concealment of information tending to show any of the matters listed above.

5.3. Protected Disclosure

- (a) An Eligible Whistleblower will have protection as a whistleblower if they have made a disclosure of information relating to a **Disclosable Matter** (as defined at section 5.4) directly to an Eligible Recipient (referred to as a **Protected Disclosure**).
- (b) A Protected Disclosure also occurs if an Eligible Whistleblower has made a disclosure of information relating to a Disclosable Matter:
 - (i) directly to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions prescribed under the Whistleblower Laws; or
 - (ii) made an emergency disclosure or public interest disclosure.
- (c) There is no requirement for an Eligible Whistleblower to identify themselves in order for a disclosure to qualify for protection under the Whistleblower Laws.
- (d) Eligible Whistleblower can still qualify for protection even if the disclosure turns out to be incorrect.

5.4. Disclosable Matter

- (a) Under the Whistleblower Laws, a **Disclosable Matter** involves disclosure of information by an Eligible Whistleblower, who has reasonable grounds to suspect that the information concerns misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or a related entity.
- (b) A Disclosable Matter also involves information that indicates the Company (including our Personnel) has engaged in conduct that:
 - (i) constitutes an offence against, or a contravention of, a provision of any of the following (but not limited to):
 - Corporations Act 2001 (Cth)
 - Australian Securities and Investment Commissions Act 2001 (Cth)
 - Banking Act 1959 (Cth)
 - Financial Sector (Collection of Data) Act 2001 (Cth)
 - Insurance Act 1973 (Cth)

- Life Insurance Act 1995 (Cth)
 - National Consumer Credit Protection Act 2009 (Cth)
 - Superannuation Industry (Supervision) Act 1993 (Cth)
- (c) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or
- (d) represents a danger to the public or the financial system.

6. Eligible Recipient

6.1. Disclosures of information that may amount to a Disclosable Matter under this Policy and applicable laws can be made to an **'Eligible Recipient'**.

- (a) A discloser of information must make a disclosure of Reportable Conduct directly to any of the following internal Eligible Recipients to qualify for protection as a Discloser:
- (i) to the relevant supervisor, senior manager or officer in the Company;
 - (ii) any member of the Board; or
 - (iii) the Company Secretary.

6.2. The Company recognises that there may be issues of sensitivity whereby a Discloser does not feel comfortable to make a report to an internal Eligible Recipient. In such cases, the Discloser may feel more comfortable making an anonymous disclosure or to an external Eligible Recipient.

6.3. Nothing in this Policy (including anonymous reporting) should be taken in any way as restricting someone from reporting any matter or providing any information to a regulator (such as ASIC, the ATO), the Company's auditor or a member of the audit team, a lawyer (to obtain advice or representation) or any other person or another Commonwealth body prescribed by regulation and still qualify for protection as a Discloser under the applicable laws. Information in relation to whistleblowing is available from such regulators and can generally be downloaded on their website.

6.4. Disclosures of information to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act are protected (even in the event that the legal practitioner concludes that the disclosure of information does not relate to a Disclosable Matter).

7. Confidentiality

7.1. The Company recognises that maintaining appropriate confidentiality is crucial in ensuring that potential Whistleblowers come forward and disclose their knowledge, or suspicions, about malpractice or misconduct in an open and timely manner and without fear of reprisals being made against them.

7.2. The Company will take all reasonable steps to protect the identity of the Whistleblower and will adhere to any statutory requirements in respect of the confidentiality of disclosures made. In appropriate cases, disclosure of the identity of the Whistleblower, or the allegation made by them, may be unavoidable, such as if court proceedings result from a disclosure pursuant to this policy.

7.3. A person can also disclose the information contained in the disclosure with or without the Eligible Whistleblower's consent if:

- (a) the information does not include the Eligible Whistleblower's identity;

- (b) the Company has taken all reasonable steps to reduce the risk that the Eligible Whistleblower will be identified from the information; and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

8. Handling and Investigating a Disclosure

Handling the Disclosure

- 8.1. The Company will consider all disclosures of information made under this Policy as soon as possible upon receipt of the disclosure of information by the Eligible Recipient.
- 8.2. Once it is established that an investigation is warranted, the Eligible Recipient is responsible for determining the management of an investigation into a disclosure of information, and will consider:
 - (a) the nature and scope required for the investigation;
 - (b) the person(s) within and/or outside the Company that should lead the investigation;
 - (c) the nature of any technical, financial or legal advice that may be required to support the investigation; and
 - (d) the timeframe for the investigation.

Investigations of a Disclosure

- 8.3. An appropriate investigator (or investigators) may be appointed to investigate any reports made under this Policy. An investigator will be independent of the Discloser and individuals who are the subject of the disclosure and the department or business unit involved. Possible investigators include:
 - (a) a relevant supervisor, senior manager or officer in the Company;
 - (b) any member of the Board; or
 - (c) the Company Secretary.
- 8.4. The Company will conduct the investigation of a disclosure in a timely and efficient manner, noting that the length of time of any such investigation will take may vary depending on the nature of the disclosure of information.
- 8.5. The Company will conduct the investigation of a disclosure of information in a thorough, objective and impartial manner.
- 8.6. The Company and the Eligible Recipient receiving a disclosure may need to disclose information related to the disclosure to undertake an investigation into the disclosure of information. However, unless the Eligible Whistleblower gives consent otherwise, The Company will conduct the investigation of a disclosure in a confidential manner, that is, the Company cannot disclose information that is likely to lead to the identification of the Eligible Whistleblower as part of its investigation process, unless:
 - (a) the information does not include the Eligible Whistleblower's identity;
 - (b) The Company removes information relating to the Eligible Whistleblower or other information that is likely to lead to the identification of the Eligible Whistleblower (e.g. the Eligible Whistleblower's name, position title and other identifying details); and
 - (c) it is reasonably necessary for investigating the issues raised in the disclosure of information.

- 8.7. Where possible, Eligible Whistleblowers will be provided with regular updates during the various stages of the investigation.

Outcome of Investigation and Reporting

- 8.8. The method for documenting and reporting the findings will depend on the nature of the disclosure, however the Company intends for the report to provide a summary of the facts of the suspected Reportable Conduct and of the investigation, for consideration and action by the Board and the Company generally, whilst maintaining confidentiality of the Eligible Whistleblower.
- 8.9. It will also provide recommendations about whether any accusation made is substantiated or unsubstantiated, whether the matter should be referred to the police, other disciplinary actions that may be required and, if warranted, suggested actions to recover stolen funds or property, and internal control implications.
- 8.10. Whilst the Company intends to provide the Eligible Whistleblower a summary of the outcome of the investigation, there may be circumstances where it may not be appropriate to do so.

Fair Treatment of Individuals Mentioned in a Disclosure

- 8.11. The Company will ensure the fair treatment of its employees and other persons who are mentioned in a disclosure that qualifies for protection, including those who are the subject of a disclosure.
- 8.12. The Company will ensure the fair treatment of its employees and other persons by ensuring:
- (a) disclosures are handled confidentially when it is practical and appropriate in the circumstances;
 - (b) each disclosure is assessed and will be considered for investigation;
 - (c) the objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported;
 - (d) when an investigation needs to be undertaken, the process will be objective, fair and independent;
 - (e) an employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken—for example, if the disclosure will be the subject of an investigation; and
 - (f) an employee who is the subject of a disclosure may contact any support service offered by the Company.

9. Dissatisfaction

- 9.1. If an Eligible Whistleblower is dissatisfied with the way that the Company is dealing with his or her disclosure, then those concerns should be expressed in writing to the Eligible Recipient.
- 9.2. If such concerns arise in respect of an investigation of a disclosure, then the Company may determine to review the investigation to ensure it was conducted in accordance with this Policy and the processes and procedures set out in it.
- 9.3. If an Eligible Whistleblower continues to be dissatisfied with the way that the Company is dealing with his or her disclosure or concerns, they may make a further disclosure to External Authorities.

10. Training and Awareness

- 10.1. All Employees will undergo regular training on this Policy's requirements, including their rights and obligations prescribed under this Policy.
- 10.2. All Employees will be provided a copy of the Policy as part of the employee onboarding exercise and as and when there has been a change to this Policy.
- 10.3. The Eligible Recipient and any other Company personnel who may receive a whistleblower report, will undergo regular training on how to respond to receipt of a whistleblower reports.
- 10.4. Any questions on the application or the interpretation of this Policy should be referred to the Company Secretary.

11. Communication to the Whistleblower

- 11.1. The Company will ensure that, provided the claim was not submitted anonymously, the Whistleblower is kept informed of the outcomes of the investigation of his or her allegations, subject to the considerations of privacy of those against whom allegations are made.

12. Communication of the Policy

- 12.1. This Policy will be communicated and promoted at all levels of the Company's business and disclosed on the Company's website for reference by external stakeholders.

13. Review

- 13.1. The Board will review this Policy every two years (or earlier if required) to determine its adequacy for current circumstances.
- 13.2. The Policy may be amended from time to time by resolution of the Board.