



# WHISTLEBLOWER POLICY

## 1. COMMITMENT AND PURPOSE

Central Petroleum Limited (**Central Petroleum** or **Company**) is committed to fostering a culture of ethical behaviour, good corporate governance and creating an environment where all involved with the company feel safe to raise concerns. We aim to protect those who report any breach of law or any violation of our policies, principles or values or any other legal or ethical concern, including by protecting their identity and protecting them from any detrimental conduct.

The purpose of this policy is to:

- encourage the reporting of issues of legitimate concern to address unacceptable conduct;
- help provide a supportive working environment in which people feel able to raise issues of legitimate concern to them and to Central Petroleum;
- provide information about the protections available to people who report unacceptable conduct including protections under the *Corporations Act 2001* (Cth) (**Corporations Act**);
- provide information about to whom reports of unacceptable conduct may be made, how they may be made, and how they will investigate them where appropriate; and
- help support and protect people who report unacceptable conduct.

This policy will be published on Company's website and will also be available in Central Petroleum's internal document management system.

## 2. WHO IS COVERED BY THIS POLICY?

This policy applies to reports of unacceptable conduct which are made by current or past Central Petroleum:

- employees, directors or officers;
- suppliers of services or goods to the Company (whether paid or unpaid), including their employees;
- associates<sup>1</sup>; and
- relatives, dependants or spouses of any individual indicated above,

each is a '**Discloser**' for the purposes of this Policy.

Disclosers, as defined above, are also 'eligible whistleblowers' for the purposes of the Corporations Act and may qualify for protection under the Corporations Act.

## 3. WHAT MATTERS SHOULD BE REPORTED?

Unacceptable conduct that can be reported under this policy involves information that the Discloser has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to the Company. This includes any behaviour or actions which is:

- dishonest, fraudulent or corrupt;

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<sup>1</sup> As defined in the *Corporations Act 2001* (Cth).

- illegal, such as theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law;
- oppressive, discriminatory or grossly negligent;
- unethical, such as dishonestly altering company records or data, adopting questionable accounting practices, substantial wasting of Company resources or wilfully breaching Central Petroleum's Code of Conduct;
- a serious risk to the health and safety of any person or significant damage to the environment which has been reported to management but not acted upon; and
- detrimental to the interests of Central Petroleum.

Personal work-related grievances are not covered under this policy. Personal work-related grievances are those that relate to the Discloser's current or former employment and have, or tend to have, implications for the Discloser personally, but do not:

- have any other significant implications for the entity; or
- relate to any conduct, or alleged conduct, about a disclosable matter.

Examples of grievances that may be 'personal work-related grievances' include:

- an interpersonal conflict between the Discloser and another employee; and
- decisions that do not involve a breach of workplace laws:
  - about the engagement, transfer or promotion of the Discloser;
  - about the terms and conditions of engagement of the Discloser; or
  - to suspend or terminate the engagement of the Discloser, or otherwise to discipline the Discloser.

Disclosures about, or including, 'personal work-related grievances' qualify for protection, if:

- 'a personal work-related grievance' includes information about misconduct;
- the entity has breached employment or other laws, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the Discloser's personal circumstances;
- the Discloser suffers from or is threatened with detriment for making a disclosure; or
- the Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

## 4. RESOURCES

To support the execution of this policy, the following roles have been created.

### Whistleblower Protection Officer

Central Petroleum has a nominated Whistleblower Protection Officer who safeguards the interests of a Discloser making a report under this policy by:

- seeking to protect you from detrimental conduct;
- assist you in maintaining your wellbeing;
- maintain your confidentiality, where relevant, including as required by law;
- review and consider any complaints of detrimental conduct or any concern that your disclosure has not been dealt with in accordance with this policy; and
- escalate any matter they consider appropriate to the Chief Executive Officer (CEO) or Chair of the Board.

All reports of suspected unacceptable conduct made will be recorded and the Whistleblower Protection Officer will assess whether the report falls within the intended scope of this policy. They will also consider if there are any conflicts of interest for any qualifying matters prior to referring the report to the Whistleblower Investigation Officer for review and possible investigation.

### Whistleblower Investigations Officer

Central Petroleum has nominated a Whistleblower Investigations Officer who will:

- carry out or supervise the investigation of reports made under this Policy;
- maintain confidentiality in relation to all matters associated with the investigation;
- report back to the Whistleblower Protection Officer and CEO on progress of investigation and immediately report concerns in relation to any detrimental conduct;
- keep comprehensive records of the investigation process;
- draw objective conclusions based on a fair assessment of the evidence gathered during the investigation; and
- make recommendations to the Whistleblower Protection Officers in relation to how the reported unacceptable conduct can be prevented and or mitigated in future.

The Whistleblower Protection Officer and Whistleblower Investigations Officer act independently of each other and the responsibilities of these roles do not reside with one person.

## 5. REPORTING UNACCEPTABLE CONDUCT

### Reasonable basis for raising a concern

When raising a concern, you will be expected to have reasonable grounds to suspect the information you are disclosing is true. A Discloser will not be penalised if the information turns out to be incorrect and will still qualify for protection under this policy. However, you must not make a report you know is not true or is misleading. Where it is found that you knowingly made a false report, this may be a breach of the Code of Conduct and will be considered a serious matter that may result in disciplinary action.

### Who to report to under this policy?

If a Discloser wishes to internally report unacceptable conduct under this policy, it should report that conduct to an 'eligible recipient'. The role of an 'eligible recipient' is to receive such disclosures. Disclosures made in accordance with this policy to an 'eligible recipient' will qualify for protection under both this policy and the Corporations Act.

Central Petroleum's 'eligible recipients' include its:

- officers, directors, company secretaries;
- senior managers;
- auditor or a member of the audit team conducting an audit; and
- actuaries.

A Discloser can report suspected unacceptable conduct to an 'eligible recipient' directly or by:

- Completing an electronic form at – [centralpetroleum.com.au/whistleblower-disclosure](https://centralpetroleum.com.au/whistleblower-disclosure)
- Emailing – [conduct@centralpetroleum.com.au](mailto:conduct@centralpetroleum.com.au)
- Mail to – **Conduct, GPO Box 292, Brisbane Queensland, 4001, Australia**
- Calling the – **Whistleblower line on +61 (0) 7 3181 3822**

Where a report of suspected unacceptable conduct relates to a significant matter involving:

- the Chief Executive Officer;
- a senior executive; or
- Whistleblower Protection or Investigation Officers,

these matters should be reported directly to the Chair of the Board.

A Discloser may also report suspected unacceptable conduct to certain external recipients in circumstances where that disclosure may qualify for protection under both this policy and the Corporations Act<sup>2</sup>. The relevant external recipients include:

- ASIC;
- a legal practitioner, for the purpose of legal representation or legal advice regarding whistleblower protections; or
- a journalist or parliamentarian (but only where it is a public interest or emergency disclosure within the meaning of the Corporations Act).

Nothing in this policy is intended to restrict you from disclosing unacceptable conduct, providing information to, or communicating with a government agency, law enforcement body or a regulator in accordance with any relevant law, regulation or prudential standard applicable in a jurisdiction in which Central Petroleum operates.

### What happens when reporting a concern?

When raising a concern to an 'eligible recipient', the Discloser must:

- declare that they are making a report under this policy; and
- either identify themselves or highlight that they choose to remain anonymous.

Disclosures that are made anonymously can still qualify for protection under the Corporations Act. Disclosers may choose to remain anonymous throughout the investigation process and can refuse to answer questions which they feel could reveal their identity.

The Whistleblower Protection Officer will make a record of all the relevant information provided by the Discloser. Reports made under this Policy should describe the grounds for the report and provide as much detail as possible of all relevant facts and supporting documentation (if any).

Information contained in reports and provided by Disclosers will be kept confidential, except as required by law or where disclosure is necessary to regulatory authorities, law enforcement agencies or professional advisors.

## 6. INVESTIGATIONS

### Review of concerns raised

All reports of alleged or suspected unacceptable conduct made under this policy will be properly assessed and, if appropriate, independently investigated with the objective of locating evidence that either substantiates or refutes the claims made by the Discloser. Central Petroleum's response to a concern will vary depending on its nature (including the amount of information provided). The Whistleblower Investigation Officer will advise the Whistleblower Protection Officer of the decision whether to investigate.

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<sup>2</sup> Refer to sections 1317AA and 1317AAD of the Corporations Act for details on when disclosures to these recipients qualifies for protection under the Corporations Act.

The Discloser should be aware that certain circumstances may limit the ability of Central Petroleum to undertake an investigation, these may include:

- where Central Petroleum is unable to contact the Discloser for further information required (for example if the disclosure was made anonymously and with no means to contact the Discloser provided); or
- where Central Petroleum is restricted from disclosing information that is contained in a disclosure as part of an investigation process without the Discloser's consent.

### Who investigates a report?

The Whistleblower Investigations Officer will investigate the concerns raised. In certain circumstances, if a specialist skill is necessary (for example where the report involves allegations of fraud) the Whistleblower Investigations Officer may engage external resources to assist.

Where a Discloser wishes to remain anonymous, the Discloser's identity will not be provided to the investigator or to any other person. Information that is likely to lead to the identification of the Discloser can be revealed without the Discloser's consent, provided that:

- it is disclosed for the purpose of reasonably investigating the matter; and
- all reasonable steps are taken to reduce the risk that the Discloser will be identified.

### How is an investigation carried out?

The Whistleblower Investigations Officer will be required to follow the procedures for handling a complaint or disciplinary issue. This would generally involve:

- respecting individual confidentiality and protecting the identity of the Discloser;
- informing the persons against whom the concern has been raised and providing an opportunity for them to respond, as long as there are no restrictions or other reasonable bases for not doing so;
- undertaking a fair, independent and discreet investigation into the substance of the report to determine whether there is evidence to support the matters raised;
- collecting all available data and verifying the reported information;
- in order to observe the rules of procedural fairness, interviewing any relevant person to understand their perspective; and
- proceeding with due care and appropriate speed.

Whenever a report of suspected unacceptable conduct mentions or relates to any Central Petroleum employees, Central Petroleum is committed to treating those employees fairly, as appropriate in the circumstances, including by following the processes set out above. In addition, the Human Resource Manager can connect the persons with third party support providers.

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; and
- the outcome of the investigation (but they will not be provided with a copy of the investigation report).

### What happens after an investigation?

The Whistleblower Investigations Officer will report their findings and recommendations to the Whistleblower Protection Officer. The investigation report will be shared with the CEO and reviewed to determine an appropriate response, which may include rectifying any unacceptable conduct and taking any action required to prevent any future occurrences of the same or similar conduct.

The identity of the Discloser who reported the unacceptable conduct will not be included in any written investigation reports unless they have consented to disclosure of their identity.

Where issues of discipline arise, the disciplinary process will be in line with Central Petroleum procedures for disciplinary matters.

### Will I be kept informed?

Whenever possible, the Discloser will be informed on progress and once the matter is finalised, a verbal report will be provided. This report will explain the findings and actions taken to the fullest extent possible within commercial, legal and confidentiality constraints.

## 7. PROTECTING THOSE WHO REPORT UNACCEPTABLE CONDUCT

### Will my identity be treated confidentially?

If a Discloser makes a report of unacceptable conduct under this policy, Central Petroleum will take steps to ensure that person's identity is protected from disclosure.

A Discloser who intends to make a report under this policy, may make a request for special protection measures if their identity is likely to be readily inferred from the nature of the information in the report.

Recipients or any other person with knowledge of the report must not reveal the Disclosers identity or information that is likely to lead to the identification of the Discloser unless:

- the Discloser making the report consents;
- the disclosure is made to the Australian Securities and Investments Commission, the Australian Prudential Regulation Authority or the Australian Federal Police; or
- it is disclosed to a lawyer for the purpose of receiving advice in relation to legal obligations of protection and confidentiality.

Recipients may only disclose information contained in a disclosure without the Discloser's consent if:

- the information does not include the Discloser's identity;
- the Company has taken all reasonable steps to reduce the risk that the Discloser will be identified from the information; and
- it is reasonably necessary for Central Petroleum to investigate a report and reasonable steps are taken to reduce the risk that the person's identity is disclosed.

Central Petroleum will ensure that any records relating to a report of unacceptable conduct are stored securely and confidentially and are able to be accessed only by personnel who are authorised to access the information for the purposes of assessing or investigating the report.

Unauthorised disclosure of:

- the identity of a Discloser who has made a report of unacceptable conduct; or
- information from which the identity of the reporting person could be inferred, may be an offence under Australian law, will be regarded as a disciplinary matter and will be dealt with in accordance with Central Petroleum's disciplinary procedures.

If a Discloser believes there has been a breach of confidentiality, they can lodge a complaint with Central Petroleum using the mechanisms for reporting outlined in section 5. A Discloser may also lodge a complaint with a regulator, such as ASIC or APRA, for investigation.

### Will I be protected if I make a report?

Central Petroleum is committed to protecting and respecting the rights of any Discloser who reports unacceptable conduct in accordance with this policy.

Central Petroleum will not tolerate any retaliatory action or threats of retaliatory action against any person who has made or who is believed to have made a report of unacceptable conduct, or against that person's colleagues, employer (if a contractor) or relatives. For example, the person must not be disadvantaged or victimised by having made the report by:

- dismissal or demotion;
- any form of harassment or discrimination;
- current or future bias; or
- threats of any of the above.

Any such retaliatory action may be an offence under Australian law, will be treated as serious misconduct and will be dealt with in accordance with Central Petroleum's disciplinary procedures. A person who believes that they have suffered retaliatory action as a result, is encouraged to report the circumstances through the Whistleblower Protection Officer, CEO or Chair of the board.

In addition to the protection provided by this policy a discloser who has reasonable grounds for suspecting that unacceptable conduct has taken place, and who reports the matter in accordance with this policy to an 'eligible recipient' or a relevant external recipient, may be entitled to protections under the Corporations Act and other applicable legislation in certain circumstances, including:

- identity protection;
- protections from detrimental acts or omissions;
- protection from civil, criminal or administrative legal action; and
- protection from compensation or other remedies being sought against them.

Under Australian law, these protections may not apply to reports made to an eligible recipient that concern a personal work-related grievance of the person making the report.

Approved by the Board on 6 November 2019

This policy is for informational purposes and does not contain or convey legal advice. Central Petroleum encourages employees, Disclosers and other persons to seek independent legal advice regarding the matters contained in this policy.