



# PALADIN ENERGY LTD

ACN 061 681 098

## WHISTLEBLOWER POLICY

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## **1. APPLICABILITY**

This policy applies to:

- executive and non-executive directors;
- officers, as defined in the Corporations Act 2001;
- full-time, part-time and casual employees; and
- contractors, suppliers, consultants, agents, representatives and advisers (Third Parties),

of Paladin Energy Ltd and Paladin group companies and any joint ventures under Paladin's operational control, collectively referred to as Paladin.

## **2. GENERAL**

Paladin's Code of Business Conduct and Ethics (Code) requires directors, officers, employees and Third Parties to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. All directors, officers, employees and Third Parties of Paladin must practise honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

## **3. OBJECTIVE**

Paladin's internal controls and the Code are intended to prevent, deter and remedy any violation of applicable laws and regulations. However, even the best systems of control and procedures, cannot provide absolute safeguards against such violations.

Paladin recognises that an effective whistleblower programme:

- (a) is a critical component to reinforce a strong commitment to, and compliance with, relevant legal and ethical obligations;
- (b) enables individuals to feel that Paladin is properly addressing their concerns; and
- (c) does not penalise employees for fulfilling their obligation to ensure that Paladin's conduct meets its policies on compliance and ethics;
- (d) A copy of the policy is to be provided to each new employee/officer at commencement of the employment/engagement and a copy of the most recent policy is to be permanently available on the Company's internet and intranet sites.

This Whistleblower Policy governs the process through which employees, and others, either directly or anonymously, can notify Paladin's Compliance Committee of potential violations or concerns. In addition, this Whistleblower Policy establishes a mechanism for responding to, and keeping records of, complaints from employees and others regarding such potential violations or concerns.

Reports of concerns, which relate solely to personal work-related grievances, and that do not relate to detriment or threat of detriment to the person making the report, do not qualify for protection under the Whistleblower policy requirements of the Corporations Act.

## **4. NO RETALIATION**

Paladin recognises that "whistleblowing" can be a very stressful and difficult thing to do. Provided that the employee, officer, Third Party or director who reports a violation

of the Code, is acting in good faith and that they have not themselves engaged in serious misconduct or illegal conduct, to the maximum extent possible, they will not be subject to disciplinary sanctions by Paladin, in relation to any matters that they report.

No director, officer, Third Party, or employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. Paladin will take whatever action is possible consistently with this Policy to make sure that no one is personally disadvantaged for making a report, whether by dismissal, demotion, any form of harassment, discrimination or any form of current or future bias. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within Paladin prior to seeking resolution outside of Paladin.

Paladin will also take whatever action is possible consistent with this Policy to make sure that people who are involved in an investigation of a Whistleblower report under this policy are also not personally disadvantaged by dismissal, demotion, any form of harassment, discrimination or any form of current or future bias in response to their involvement in an investigation.

Anyone making a report under this policy can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure and Paladin failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. Paladin encourages the seeking of legal advice in this matter.

Anyone making a report under this policy is protected from civil liability, criminal liability and administrative liability in relation to their report. These protections however, do not grant immunity for any misconduct a person making a report has engaged in that is revealed in their own report.

## **5. COMPLIANCE COMMITTEE**

Paladin's Compliance Committee is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and all reported complaints and allegations submitted to it under the whistleblower policy. The Compliance Committee is currently comprised of Andrea Betti (Company Secretary), Peter Main (Non-executive Director and Chairman of the Audit & Risk Committee), Cliff Lawrenson (Chairman of the Company), and Peter Watson (Non-Executive Director). The Compliance Committee is required to report to the Audit Committee at least annually on compliance activity.

## **6. REPORTING RESPONSIBILITY**

It is the responsibility of all directors, officers, Third Parties and employees to comply with the Code and report violations or suspected violations in accordance with this Whistleblower Policy.

The following are generally the types of issues that Paladin encourages individuals to pursue under this Policy:

- (a) conduct or practices that are illegal or breach any law, regulation, or code of conduct applying to Paladin;
- (b) fraudulent or corrupt practices (including the offering or accepting of bribes or otherwise to gain advantage from a relationship with Paladin to which Paladin has not agreed);

- (c) concerns or complaints regarding corporate accounting practices, internal controls or auditing;
- (d) continuing or regular breaches of Paladin's policies or rules of conduct;
- (e) coercion, harassment or discrimination by, or affecting, any member of Paladin;
- (f) misleading or deceptive conduct of any kind;
- (g) situations within Paladin's control that are a significant danger to the environment; and
- (h) Paladin staff behaviour that could reasonably suggest that Paladin practices are not being followed.

## **7. REPORTING VIOLATIONS**

The Code addresses Paladin's open door policy and encourages employees, and others, to share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern.

However, if the employee is not comfortable speaking with their supervisor or they are not satisfied with their supervisor's response, the employee is encouraged to speak with anyone in management whom they are comfortable in approaching. Supervisors and managers are required to report suspected violations of the Code to the Compliance Committee, which has specific and exclusive responsibility to investigate all reported violations.

For suspected fraud, or when an employee is not satisfied or uncomfortable with following Paladin's open door policy, individuals should contact the Compliance Committee directly as follows:

Compliance Committee  
Paladin Energy Ltd  
Level 4, 502 Hay Street  
SUBIACO WA 6008

Please note that reports submitted by mail are most easily submitted anonymously.

By Email: [PDN-ComplianceCommittee@paladinenergy.com.au](mailto:PDN-ComplianceCommittee@paladinenergy.com.au)

Chairperson of Compliance Committee  
By Telephone : +61 8 9381 4366  
By mobile (call or text): +61 459 230 023

If the complaint involves the Compliance Committee or a member of the Compliance Committee, a director will assess the situation and if deemed necessary will communicate the complaint to Paladin's legal advisors.

## **8. CONFIDENTIALITY**

The person who makes a report to under this policy may, if they agree, have their identity disclosed to the Compliance Committee, but otherwise their identity will be kept confidential. The Compliance Committee will ensure that all files relating to the report are kept secure, and that information received from any director, officer, Third Party or employee, is held in confidence and is only disclosed to a person not connected with the investigation if:

- The person making the report has been consulted and has consented to the disclosure
- It is required or permissible by law

It is possible that someone might deduce the identity of the employee making the report without there having been a breach of confidentiality, if the nature of the report points to one particular individual having made it, or otherwise as a consequence of the nature of the investigatory process.

## **9. HANDLING OF REPORTED VIOLATIONS**

### *Investigation of Complaints*

Upon receipt of a complaint alleging a violation, the Compliance Committee will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days.

All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

Paladin may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support. Reports of alleged violations should be factual, rather than speculative or conclusory, and should contain as much specific detail as possible to allow for proper assessment. The complaint should be candid and should set out all of the information that the employee knows regarding the allegation or concern. In addition, the complaint should contain sufficient corroborating information to support the commencement of an investigation.

The Compliance Committee shall have the authority to obtain assistance from Paladin's management or to retain separate outside legal or accounting expertise as deemed necessary, or desirable, in order to conduct the investigation.

### *Corrective Action*

The Compliance Committee is ultimately responsible for determining the validity of each complaint and fashioning appropriate corrective action, with the input of its advisors and Paladin's management, if required. The Committee may retain independent legal counsel, accountants or others to assist in its investigation.

The Compliance Committee shall report any legal or regulatory non-compliance to Paladin's management and ensure that management takes corrective action including, where appropriate, reporting any violation to relevant governmental authorities.

Any director, officer, Third Party or employee deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of Paladin's financial statements, may be subject to disciplinary action, up to and including termination of employment with or without notice.

The Compliance Committee will provide regular updates to the person lodging a concern under this policy and upon conclusion of the investigation, the Committee will provide a report to them, providing details on the process and outcome of the investigation into their reported concern.

## **10. ACTING IN GOOD FAITH**

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

## **11. RETENTION OF DOCUMENTS**

The Compliance Committee will retain all documents and records regarding any complaint.

It is illegal and against Paladin's policy to destroy any records that may be subject to or related to an investigation by Paladin or any federal, state or regulatory body.

## **12. COMPLIANCE WITH THIS POLICY**

All directors, officers, Third Parties and employees must follow the procedures outlined in this Whistleblower Policy and co-operate with any investigation initiated pursuant to this policy. Adherence to this policy is a condition of employment and engagement of all Third Parties. Paladin must have the opportunity to investigate and remedy any alleged violation or employee concerns, and each employee must ensure that Paladin has an opportunity to undertake such an investigation.

This policy does not constitute a contractual commitment of Paladin. This policy does not prevent, limit, or delay Paladin from taking disciplinary action against any individual, up to and including termination of employment with or without notice, in circumstances (such as, but not limited to, those involving problems of performance, conduct, attitude, or demeanour) where Paladin deems disciplinary action appropriate.

## **13. REVIEW**

This Policy will be reviewed regularly and updated accordingly.

Date adopted:	29 June 2005
Last amendment:	21 January 2020
Last review:	21 January 2020