



PALADIN

Clean energy. Clear future.

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Whistleblower Policy

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1 GENERAL

Paladin Energy Limited's (**Paladin**) Code of Business Conduct and Ethics (**Code**) requires Paladin's officers, employees and associates, in addition to certain third parties, to observe high standards of business and personal ethics in the course of carrying out their duties and responsibilities. These persons must practise honesty and integrity in fulfilling their responsibilities, and comply with all applicable laws and regulations.

2 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 procedures and systems of control 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 and others for fulfilling their obligation to ensure that Paladin's conduct meets its policies on compliance and ethics.

Accordingly, the purpose of this Policy is to further Paladin's commitment to maintaining high ethical standards of conduct and to:

- (a) encourage whistleblowers to speak up about misconduct, unethical behaviour and unlawful conduct which arises in the context of Paladin's operations;
- (b) provide guidance on how to raise concerns; and
- (c) reassure whistleblowers that they can raise genuine concerns without fear of reprisals (even if they turn out to be mistaken), their concerns will be taken seriously, and their identity will, to the extent possible, be protected.

3 APPLICABILITY

You will be protected under this Policy and the *Australian Corporations Act 2001* (Cth) (**Corporations Act**) if:

- (a) you are an 'Eligible Whistleblower';
- (b) you make a disclosure to an 'Eligible Recipient', the Australian Securities & Investments Commission (**ASIC**), the Australian Prudential Regulation Authority (**APRA**) or a prescribed Commonwealth authority; and
- (c) the information you disclose concerns, or you reasonably suspect it concerns, a 'Disclosable Matter'.

You will also be protected if you disclose information to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the whistleblowing provisions of the Corporations Act.

The *Taxation Administration Act 1953* (Cth) also provides protection in respect of certain matters that relate to Paladin's tax affairs. For further information about the protections under the tax whistleblower regime, see the webpage of the Australian Taxation Office (**ATO**) on tax whistleblowers (available [here](#)).



3.1 Eligible Whistleblowers

You are an Eligible Whistleblower if you are, or have been:

- (a) an officer or employee of Paladin;
- (b) a person who supplies, or an employee of a person who supplies, goods or services to Paladin;
- (c) an associate of Paladin;
- (d) a spouse, a relative or a dependant of any of the above persons; or
- (e) an individual prescribed by the Australian whistleblower regulations.

3.2 Eligible Recipients

Each of the following persons is an Eligible Recipient:

- (a) an officer or senior manager of Paladin or one of its related bodies corporate, including Paladin's directors, company secretary;
- (b) an auditor, or a member of an audit team conducting an audit, of Paladin or one of its related bodies corporate;
- (c) an actuary of Paladin or one of its related bodies corporate; and
- (d) the Whistleblowing Officer.

3.3 Disclosable Matters

Information will be a Disclosable Matter if you have reasonable grounds to suspect that the information:

- (a) concerns misconduct, or an improper state of affairs or circumstances, in relation to Paladin or one of its related bodies corporate; or
- (b) indicates that Paladin or one of its related bodies corporate, or an officer or employee of Paladin or one of its related bodies corporate, has engaged in conduct that:
 - (i) contravenes the Corporations Act or other Australian legislation specified in section 1317AA(5)(c) of the Corporations Act;
 - (ii) constitutes an offence against any other law of the Commonwealth of Australia that is punishable by imprisonment for a period of 12 months or more;
 - (iii) represents a danger to the public or the financial system; or
 - (iv) is prescribed by the Australian whistleblower regulations as a 'disclosable matter'.

Examples of Disclosable Matters include:

- (a) conduct or practices that are illegal or breach any law or regulation;
- (b) fraudulent or corrupt practices (including the offer or acceptance of bribes or other conduct 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; and



(g) situations within Paladin's control that are a significant danger to the environment.

You must have reasonable grounds for a suspicion. A mere allegation with no supporting information is not likely to be considered as having 'reasonable grounds to suspect'. However, you are not required to prove your allegations. You will still be protected under the Corporations Act if your allegations, based on reasonable grounds, turn out to be incorrect.

Any allegation that proves not to be substantiated, and which proves to have been made maliciously or knowingly to be false, will be viewed as a serious disciplinary offense.

If you have any questions, or if are unsure of what to do in any situation, you should seek additional guidance from the Whistleblowing Officer and/or independent legal advice before you act.

4 EXCEPTIONS

Information which relates solely to a personal work-related grievance and does not concern a contravention (or alleged contravention) of the prohibition on victimising whistleblowers will not qualify for protection under the Corporations Act.

Information will concern a personal work-related grievance if the information:

- (a) concerns a grievance about any matter in relation to your employment (or former employment), having (or tending to have) implications for you personally;
- (b) does not have significant implications for Paladin (or another entity) that do not relate to you; and
- (c) does not concern a Disclosable Matter of the type referred to in section 3.3(b) above.

Examples of this type of information include interpersonal conflict and decisions relating to transfers, promotions, demotions and the terms and conditions of employment.

In these circumstances, you are encouraged to contact your direct manager.

However, a mixed report (ie a report about a Disclosable Matter which is accompanied by a personal work-related grievance) may still qualify for protection under the Corporations Act.

If you are uncertain of whether or not a matter is a Disclosable Matter, you should seek advice from the Whistleblowing Officer or another Eligible Recipient. You may also wish to seek advice from an independent legal adviser.

5 REPORTING DISCLOSABLE MATTERS

5.1 Overview

Paladin encourages you to raise any concerns with the Whistleblowing Officer (or another officer or senior manager of Paladin) in the first instance, prior to seeking resolution outside of Paladin.

Disclosures can be made confidentially and/or anonymously, and outside of business hours. Where disclosures are made anonymously, they will still be afforded protection under the Corporations Act.

5.2 Whistleblowing Officer

Paladin's Whistleblowing Officer is responsible for investigating and resolving the substance of all reported complaints and allegations submitted under this Policy.

Paladin encourages you to raise any concerns covered by this Policy with the Whistleblowing Officer (or another officer or senior manager of Paladin) in the first instance.



You should express your concerns in writing, addressed to the Whistleblowing Officer, whose contact details are provided below:

Name: Company Secretary
Phone: +61 8 9423 8197
Email: companysecretary@paladinenergy.com.au
Address: Level 11, 197 St Georges Terrace, Perth, Western Australia 6000

Please note that it is easiest to submit an anonymous report via mail.

You can also find contact details for the other Eligible Recipients on Paladin's internal electronic system.

If the complaint involves the Whistleblowing Officer, Paladin encourages you to raise your concerns with a member of the Audit & Risk Committee, who will assess the situation and, if deemed necessary, communicate the complaint to Paladin's legal advisers.

5.3 Disclosures to External Parties

You are entitled to report Disclosable Matters to certain external persons (or entities) including, but not limited to, ASIC, APRA and any Australian Commonwealth authority which is authorised to receive the disclosure. Nothing in this Policy should be interpreted as restricting anyone from raising issues or providing information to an external party.

Disclosures made to a member of Parliament or a journalist may also qualify for protection under the Corporations Act in limited situations, such as for an 'emergency' or 'public interest disclosure' (as defined in the Corporations Act). Before making such a disclosure, you should ensure you understand the applicable criteria to qualify for protection and seek independent legal advice.

More information about the Australian whistleblower protections can be found online as follows:

- on ASIC's webpage – available [here](#);
- on APRA's webpage – available [here](#); and
- on the ATO's webpage – available [here](#).

5.4 Confidentiality

Paladin will ensure that your identity is protected from disclosure unless the disclosure of your identity is permitted by law (including where you consent to the disclosure).

Paladin adopts certain measures to protect the confidentiality of your identity, such as by:

- (a) maintaining secure record-keeping and information-sharing processes;
- (b) redacting personal and other information contained in a disclosure that may help to identify you;
- (c) ensuring the Whistleblowing Officer is qualified to investigate disclosures;
- (d) providing training to Eligible Recipients, and ensuring they are qualified to handle disclosures;
- (e) limiting the number of people involved in an investigation;
- (f) using external investigators if appropriate; and
- (g) restricting access to email, electronic folders and physical files.



If you have made a disclosure of a Disclosable Matter to an Eligible Recipient, it is illegal for anyone to disclose your identity, or information likely to lead to the disclosure of your identity, except where the disclosure is made:

- (a) to certain persons (or entities), such as ASIC, APRA or a member of the Australian Federal Police;
- (b) to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to applicable whistleblowing legislation;
- (c) to a person or body prescribed by the Australian whistleblower regulations;
- (d) where it is reasonably necessary for the purposes of investigating a concern, provided that your identity is not disclosed and reasonable steps have been taken to reduce the risk that you will be identified; or
- (e) with your consent.

This is the case regardless of whether or not you choose to remain anonymous.

5.5 Anonymous Disclosures

You are entitled to make a disclosure anonymously, and remain anonymous during and after an investigation. If you choose to remain anonymous, you will still be protected under the Corporations Act.

If you choose to remain anonymous, you should consider maintaining ongoing two-way communication to enable the Whistleblowing Officer to ask follow-up questions or provide you with feedback in relation to the investigation.

Before making a disclosure you should consider that, even if made anonymously, it is possible that the specific circumstances of the disclosure may mean that your identity is revealed. You may maintain anonymity by choosing to use a pseudonym and/or by contacting the Whistleblowing Officer via mail.

6 HANDLING OF DISCLOSURES

6.1 Investigation of Disclosures

Following receipt of a disclosure made under this Policy, the Whistleblowing Officer will promptly carry out a preliminary review of the allegations raised in the disclosure and determine whether the disclosure will be formally investigated. Unless you have remained anonymous and not provided a means to contact you, the Whistleblowing Officer will advise you of the outcome of its preliminary review.

If the Whistleblowing Officer determines to formally investigate a disclosure, the Whistleblowing Officer will:

- determine and secure the resources needed for the investigation, which may include the assistance of other employees or external professionals such as lawyers, accountants, forensic analysts or operational experts;
- plan and conduct the investigation;
- prepare a report on the investigation;
- table the findings with the Audit & Risk Committee; and
- advise and debrief you (if known).



The Audit and Risk Committee and Board must be informed of any material incidents reported under this Policy.

If a member of the Audit & Risk Committee is the subject of a disclosure, the Whistleblowing Officer may (in their discretion) report the findings directly to Paladin's Chair or any other independent non-executive director of Paladin.

If a Paladin employee is the subject of a disclosure, mentioned in a disclosure, or a disclosure relates to a Paladin employee, Paladin will ensure that the employee is given fair treatment. Paladin will allow the employee to respond to the concerns which relate to them. Paladin may also be required to inform the employee if a complaint has been made against them.

All investigations will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the disclosure and the circumstances.

All information, documents, records and reports relating to an investigation will be confidentially stored and retained in an appropriate and secure manner.

Where possible and appropriate, Paladin will keep you regularly updated during the key stages such as when the investigation has begun, is in progress, and has been finalised. Paladin will inform you of the outcome of the investigation where appropriate, subject to privacy and confidentiality considerations. You must maintain the confidentiality of all such information provided to you, subject to applicable law.

6.2 Corrective Action

The Audit & Risk Committee is ultimately responsible for determining the validity of each complaint and fashioning appropriate corrective action, with the input of management and external professionals, as required.

The Whistleblowing Officer will table any legal or regulatory non-compliance with Paladin's Audit & Risk Committee and ensure that it takes corrective action, including where appropriate reporting any violation to relevant governmental authorities.

Any person who is found 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, including termination of employment, with or without notice.

7 WHISTLEBLOWER PROTECTION

7.1 Detrimental Conduct

A person cannot engage in conduct that causes (or threatens to cause) detriment to you (or another person) in relation to a disclosure if:

- (a) the person believes or suspects that you (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protection; and
- (b) the belief or suspicion is the reason, or part of the reason, for the conduct,

(Detrimental Conduct).

Detrimental Conduct includes, but is not limited to:

- (a) dismissal of an employee;
- (b) alteration of an employee's position or duties to their disadvantage;
- (c) discrimination between an employee and other employees of the same employer;



- (d) harassment, intimidation, harm or injury to a person (including psychological harm); and
- (e) damage to a person's property, reputation, business or financial position.

However, some of the conduct mentioned above may be warranted in the circumstances. For example, Paladin may take action taken to protect you from detriment by moving you to another location in the event of a disclosure about your immediate work area. Paladin may also take action to manage unsatisfactory work performance.

Paladin adopts certain measures to protect you from detrimental acts or omissions, such as by:

- (a) establishing processes for assessing, and controlling, the risk of detriment against you and other persons when receiving a disclosure, and after a disclosure has been made;
- (b) providing support and counselling services as required;
- (c) implementing workplace measures, such as making moderations to your duties, role or location within the workplace; and
- (d) intervening should detriment occur.

If you experience or receive a threat of Detrimental Conduct, Paladin urges you to raise the issue with the Whistleblowing Officer or another officer or senior manager of Paladin. Paladin will provide you with appropriate support and protection if it is notified of Detrimental Conduct.

7.2 Other Protections

You (or any other employee or person) can seek compensation and other remedies through the courts if:

- (a) you or they suffer loss, damage or injury because of a disclosure; and
- (b) Paladin failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.

You are encouraged to seek legal advice in this regard.

You will be protected from any of the following in relation to your disclosure:

- (a) civil liability (eg any legal action against you for breach of an employment contract, duty of confidentiality or another contractual obligation);
- (b) criminal liability (eg attempted prosecution of you for unlawfully releasing information, or other use of the disclosure against you in a prosecution (other than for making a false disclosure); and
- (c) administrative liability (eg disciplinary action for making the disclosure).

These protections, however, do not grant immunity for any misconduct you have engaged in that is revealed in your own disclosure.

8 AVAILABILITY OF THIS POLICY

A copy of this Policy is provided to each new employee and officer at commencement of their employment / engagement. A copy of this Policy is also available on Paladin's internet and intranet sites.

For more information, or if you have any questions, please contact the Whistleblowing Officer.



9 REVIEW

This Policy will be reviewed regularly and updated accordingly.

Date adopted:	29 June 2005
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