

The GreenHy2 Whistleblower policy and supporting guidelines provides details on the reporting and handling of any improper conduct such as unethical, unlawful or undesirable conduct.

PURPOSE

It is the policy of GREENHY2 to ensure that an open working environment is maintained for the legitimate reporting by all GREENHY2 directors, employees or contractors, of any unlawful or improper conduct, without fear of reprisal. The purpose of GREENHY2's Whistleblower Policy is to:

- encourage more disclosure of wrongdoing;
- help deter wrongdoing, in line with GreenHy2's risk management and governance framework;
- ensure that individuals who disclose the wrongdoing can do so safely, securely and with confidence that they will be protected and support;
- support GREENHY2's long-term sustainability and reputation; and
- meet GREENHY2's legal and regulations obligations.

GREENHY2's policy and procedure is to meet our legal and regulatory obligations required under section 1317A(2) of the *Corporations Act 2001* (Whistleblower policies).

This policy and procedures includes information about:

- the protections available to a whistleblower;
- how and to whom reports can be made;
- how GREENHY2 will support a whistleblower and protect them from detriment;
- how GREENHY2 will investigate disclosures that qualify protection;
- how GREENHY2 will ensure fair treatment of GREENHY2 employees who are mentioned in reports that qualify protection, or to whom such reports relate;
- how the policy is to be made available to all officers and employees of GREENHY2; and
- any other matters prescribed by regulations.

WHO DOES THE GREENHY2 WHISTLEBLOWER POLICY APPLY TO?

The policy applies to all 'eligible whistleblower' as defined in the Corporations Act which includes GREENHY2's directors, employees, contractors, suppliers, consultants, auditors or associates of GREENHY2 and its subsidiaries.

Whilst you must hold or have held one of these roles to access the protections, you do not have to identify yourself or your role and you can raise your concerns anonymously.

MATTERS WHICH THE GREENHY2 WHISTLEBLOWER POLICY APPLIES TO

You may make a report or disclosure under this policy if you have reasonable grounds to believe that a GREENHY2 director, officer, employee, contractor, supplier, consultant or other person who has business dealings with GREENHY2 has engaged in conduct in Reportable Conduct.

Reportable Conduct includes but is not limited to:

- dishonest, fraudulent or corrupt conduct;
- illegal conduct (such as theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage to property);
- unethical conduct including any breach of GREENHY2's policies such as the Code of conduct;
- oppressive or grossly negligent conduct;
- conduct which involves money laundering or misappropriation of funds or constitutes insider trading;
- conduct which is potentially damaging to GREENHY2, its employees or a third party;
- conduct which is a danger, or represents a danger to the public or financial systems;
- conduct which results in serious and systemic breach of GREENHY2's policies and procedures such as unsafe work practices or substantial wasting of GREENHY2's resources;
- conduct which constitutes an offence against or a contravention of a provision of any of the *Corporations Act 2001 (Cth)*, the *Australian Securities and Investments Commission Act 2001*, the *Banking Act 1959*, the *Insurance Act 1973*, the *National Consumer Credit Protection Act 2009*; or
- conduct which constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.

For the avoidance of doubt, Reportable Conduct does not include personal work-related grievances. These grievances should be reported to your manager in accordance with the Grievance Policy. A personal work-related grievance is a grievance about any matter in relation to a staff member's current or former employment, having implications (or tending to have implications) for that person personally and that do not have broader implications for GREENHY2. Examples of personal work-related grievances are as follows:

- An interpersonal conflict between the staff member and another employee;
- A decision relating to the engagement, transfer or promotion of the staff member;
- A decision relating to the terms and conditions of engagement of the staff member;
- A decision to suspend or terminate the engagement of the staff member, or otherwise to discipline the staff member.

MAKING A DISCLOSURE

GREENHY2 relies on its employees maintaining a culture of honest and ethical behaviour. Accordingly, if you become aware of any Reportable Conduct, it is expected that you will make a disclosure under this policy.

There are several ways in which you may report or disclose any issue or behaviour which you consider to be Reportable Conduct.

REPORTING PROCEDURE

You may disclose any Reportable Conduct to a senior manager or director of GREENHY2 or the Whistleblower Protection Officer listed below:

Title: William Howard, Company Secretary and Chief Financial Officer

Phone Number: +60 458 554 396.

Email: bill.howard@GreenHy2aust.com

The Whistleblower Protection Officer or eligible recipients will safeguard your interests and will ensure the integrity of the reporting mechanism.

External Reporting

Where you do not feel comfortable making an internal report, or where you have made an internal report, but no action has been taken within a reasonable time, you may disclose any Reportable Conduct to GREENHY2's external independent whistleblower service, PKF 02 8346 6000.

Anonymity

When making a disclosure, you may do so anonymously. It may be difficult for GREENHY2 to properly investigate the matters disclosed if a report is submitted anonymously and therefore GREENHY2 encourages you to share your identity when making a disclosure, however you are not required to do so.

Where a disclosure has been made externally and you provide your contact details, those contact details will only be provided to a Whistleblower Protection Officer with your consent.

You can request GREENHY2 keep your identity or information that is likely to lead to your identification, confidential. GREENHY2 will not disclose this information without your consent.

Reporting to Regulators

You may also make a disclosure to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA) or Australian Taxation Office (ATO) in relation to a Reportable Conduct. You will be covered by the protections outlined in this policy if you have reported your concerns to ASIC, APRA or ATO.

Public Interest and Emergency Disclosure

In certain situations, the conduct or wrongdoing may be of such gravity and urgency that disclosure to the media or a parliamentarian is necessary.

A public interest and emergency disclosure can only be made to:

- A journalist, defined to mean a person who is working in a professional capacity as a journalist for a newspaper, magazine, or radio or television broadcasting service; or
- A Member of the Parliament of the Commonwealth or of a State or Territory parliament. You may only make a public interest and emergency disclosure if:
 - You have previously disclosed the information to ASIC, APRA or ATO;
 - At least 90 days has passed since the previous disclosure was made;
 - You have reasonable grounds to believe that action is not being taken to address the matters which you have disclosed;
 - You have reasonable grounds to believe that making a further disclosure to a journalist or member of parliament would be in the public interest;
 - You have given written notification, including sufficient information to identify the previous disclosure to the authority to which the previous disclosure was made that you intend on making a public interest disclosure; and
 - The extent of information disclosed is no greater than is necessary to inform the recipient of the misconduct or improper state of affairs.

- You will be qualified for protection where you have made a public interest disclosure if:
 - You have previously disclosed the information to ASIC, APRA or ATO;
 - You have reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons, or to the natural environment;
 - You have given written notification, including sufficient information to identify the previous disclosure to the authority to which the previous disclosure was made that you intend on making a public interest disclosure; and
 - No more information is disclosed than is reasonably necessary to inform the recipient of the substantial and imminent danger.

INVESTIGATION

GREENHY2 will investigate all matters reported under this policy as soon as practicable after the matter has been reported. The Whistleblower Protection Officer will investigate the matter and where necessary, appoint an investigator to assist in conducting the investigation. All investigations will be conducted in a fair, independent and timely manner and all reasonable efforts will be made to preserve confidentiality during the investigation. Any investigation will be independent of the whistleblower, the person(s) who are subject of the reportable matter and any business unit concerned.

If the report is not anonymous, the Whistleblower Protection Officer or investigator will contact you to discuss the investigation process and any other matters that are relevant to the investigation.

Where you have chosen to remain anonymous, your identity will not be disclosed to the investigator or to any other person and GREENHY2 will conduct the investigation based on the information provided to it. In some circumstances, where GREENHY2 is not able to contact the discloser or the discloser has refused to provide a means of contact, it may not be possible for GREENHY2 to investigate the matter reported.

Where possible, the Whistleblower Protection Officer or investigator will provide you with feedback on the progress and expected timeframes of the investigation. The person against whom any allegations have been made will also be informed of the concerns and will be provided with an opportunity to respond (unless there are any restrictions or other reasonable bases for not doing so).

The findings of an investigation must be documented and reported to the Whistleblower Protection Officer and the Company Secretary. The Company Secretary must report the findings of an investigation to the Board of Directors including the audit and risk committee. The Company Secretary must also ensure all recommendations in the investigation report are actioned and closed out in a timely manner. The Whistleblower Protection Officer or Company Secretary may at his/her discretion review the investigation report if he/she believes that the investigation was not conducted properly or if new information is received. GREENHY2 is not obliged to reopen an investigation if it finds that the investigation has been properly conducted, new information is not available or would not change the findings of the investigation.

To the extent permitted by law, the Whistleblower Protection Officer or investigator may inform you and/or a person against whom allegations have been made of the findings. Any report will remain the property of GREENHY2 and will not be shared with you or any person against whom the allegations have been made.

Fair Treatment of persons mentioned in reports

Any person mentioned in a whistleblower's report under this policy who becomes subject to an allegation in respect of a whistleblower report will be provided an opportunity to understand and respond to the allegations as part of any investigation.

Confidentiality

GREENHY2 understands the need to protect the whistleblower's identity and to conduct investigation of whistleblower reports on a confidential basis and GREENHY2 will treat all reports in a confidential and sensitive manner.

Record keeping and communication

Whistleblower reports, files, records, documents and other materials including those created from or during an investigation will be securely retained with:

- access to information relating to a whistleblower report limited to those directly involved in the managing and investigation of the report;
- each person who is involved in handling and investigation a report will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a whistleblower's identity may be a criminal offence.

You can lodge a complaint with GREENHY2 or with a regulator such as ASIC, APRA or the ATO for investigation.

PROTECTION OF WHISTLEBLOWERS

GREENHY2 is committed to ensuring that any person who makes a disclosure is treated fairly and does not suffer detriment and that confidentiality is preserved in respect of all matters raised under this policy.

This protection does not grant immunity to you for any misconduct that you were involved in that is revealed in the report.

Protection from Legal Action

You will not be subject to any civil, criminal or administrative legal action (including disciplinary action) for making a disclosure under this policy or participating in any investigation.

Any information you provide will not be admissible in any criminal or civil proceedings other than for proceedings in respect of the falsity of the information.

Protection against Detrimental Conduct

GREENHY2 (or any person engaged by GREENHY2) will not engage in 'Detrimental Conduct' against you if you have made a disclosure under this policy.

Detrimental Conduct includes actual or threatened conduct such as the following (without limitation):

- Termination of employment;
- Injury to employment including demotion, disciplinary action;

- Alternation of position or duties;
- Discrimination;
- Harassment, bullying or intimidation;
- Victimization; or
- Damage to property or reputation.

Detrimental Conduct does not include:

- administrative action that is reasonable for the purpose of protecting a discloser from detriment (for example, moving a discloser who has made a disclosure about their immediate work area to another office to prevent them from detriment); and
- managing a discloser's unsatisfactory work performance, if the action is in line with GREENHY2's performance management framework.

GREENHY2 will take all reasonable steps to protect you from Detrimental Conduct and will take necessary action where such conduct is identified. GREENHY2 also strictly prohibits all forms of Detrimental Conduct against any person who is involved in an investigation of a matter disclosed under the policy in response to their involvement in that investigation. If you are subjected to Detrimental Conduct as a result of making a disclosure under this policy or participating in an investigation, you should inform a Whistleblower Protection Officer or eligible participant in accordance with the reporting guidelines outlined above.

If you are subjected to Detrimental Conduct, you may seek independent legal advice or contact regulatory bodies such as ASIC, APRA or the ATO, if you believe they have suffered detriment. You may also seek remedies including compensation, civil penalties or reinstatement where you have been subject to any Detrimental Conduct.

Protection of Confidentiality

All information received from you will be treated confidentially and sensitively.

If you make a disclosure under this policy, your identity (or any information which would likely to identify you) will only be shared if:

- You give your consent to share that information; or
- The disclosure is allowed or required by law (for example where the concern is raised with a lawyer for the purposes of obtaining legal advice);
- The concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Australian Taxation Office (ATO) or the Australian Federal Police (AFP);
- Where it is necessary to disclose information for the effective investigation of the matter, and this is likely to lead to your identification, all reasonable steps will be taken to reduce the risk that you will be identified.

SUPPORT AVAILABLE

Any person who makes a disclosure under this policy or is implicated as a result of a disclosure that is made may access the Company's Employee Assistance Program (EAP) which is a free and confidential counselling service.

OTHER MATTERS

Any breach of this policy will be taken seriously and may result in disciplinary action, up to and including termination of employment.

Whistleblower protection is not available where the report;

- is trivial or vexation in nature with no substance. This will be deemed in the same manner as a false report and may constitute wrongdoing; or
- contains unsubstantiated allegations which are found to have been made maliciously or knowing to be false. These will be viewed seriously and may be subject to disciplinary action that could include termination of employment.

In so far as this policy imposes any obligations on GREENHY2, those obligations are not contractual and do not give rise to any contractual rights. To the extent that this policy describes benefits and entitlements for employees, they are discretionary in nature and are also not intended to be contractual. The terms and conditions of employment that are intended to be contractual are set out in an employee's written employment contract.

Communication and Training

This policy and procedure will be available to all employees through our intranet.

Initial and ongoing training will be identified and provided to employees as part of their onboarding.

Authorised by:



Dr Paul Dalglish

Executive Chairman and Managing Director

21 November 2022