

Whistleblower Policy

1. Purpose

Neuren Pharmaceuticals Limited (**Neuren**) recognises the importance of transparency and accountability in its operations to promote best practice in corporate governance. It is committed to the highest standards of conduct and ethical behaviour in all business activities.

The purpose of this policy is to encourage disclosures of serious wrongdoing in the workplace and ensure individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported.

This policy does not apply in respect of any disclosures which do not qualify for protection under the *Corporations Act 2001* (Cth) (**Corporations Act**) (however these disclosures may be protected under other legislation, for example the *Fair Work Act 2009* (Cth)).

Neuren will conduct upfront and ongoing education for employees and officers regarding this policy. This policy and the procedures and processes underlying the policy will be reviewed periodically to ensure that they remain effective. This policy is available on the Neuren website.

2. Scope

This policy will apply to you if you are, or have previously been, any one of the following:

- (a) an **officer** of Neuren;
- (b) an **employee** of Neuren (which includes permanent, part time, fixed-term or temporary employees, interns, secondees and managers);
- (c) an individual who **supplies** services or goods to Neuren, or is an **employee** of a person that supplies services or goods to Neuren (which includes paid or unpaid suppliers, contractors, consultants and service providers);
- (d) an individual who is an **associate** of Neuren (which includes business partners); or
- (e) a **relative, spouse or dependant** of any individual referred to in (a) to (d) above (which includes a dependant of such an individual's spouse).

3. What disclosures can be made under this policy?

If you are a person this policy applies to (see Section 2), you can make a disclosure under this policy about certain information relating to Neuren.

To make a disclosure under this policy, you must have “reasonable grounds” to believe that the information concerns **Reportable Conduct** (as defined in Section 4 below). If you do not have reasonable grounds, or the information does not relate to Reportable Conduct, your disclosure will not qualify for protection under this policy.

Any disclosure of Reportable Conduct must be based on objective reasonable grounds. Your motive for making a disclosure, or your personal opinion of the person(s) involved, does not prevent you from qualifying for protection.

While you do not have to prove the allegations raised in your disclosure, you should have some form of supporting information underlying your belief in order to qualify for protection - you cannot make a completely baseless allegation.

4. What is reportable conduct?

Reportable Conduct involves information that falls into one of the following categories:

- (a) information concerning misconduct;
- (b) information concerning an improper state of affairs;
- (c) information indicating a legal offence or contravention;
- (d) information indicating conduct representing a danger or significant risk to the public;
- (e) information indicating conduct representing a danger or significant risk to the financial system.

Examples of Reportable Conduct include:

- illegal conduct, such as theft, dealing in, or use of illicit drugs, violence or threatened violence, and criminal damage against property;
- insider trading, fraud, money laundering or misappropriation of funds;
- offering or accepting a bribe;
- falsification of accounts or financial irregularities; failure to comply with, or breach of, legal or regulatory requirements; and
- engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure.

This policy does not apply to personal work-related grievances. A personal work-related grievance is one that relates to your current or former employment and has, or tends to have, implications for you personally but does not relate to Reportable Conduct or have any other significant implications for Neuren.

If you deliberately make a malicious, false or vexatious allegation under this policy, you will not be able to access the whistleblower protections under the Corporations Act and may be subject to disciplinary proceedings.

However, if you reasonably suspect misconduct or have some information leading to a suspicion (but lack all the details) we encourage you to nonetheless come forward. Provided you make your disclosure in good faith, you may still be protected even if your allegation is then found to be incorrect, unfounded or unable to be substantiated in a subsequent investigation.

5. How to make a report

If you are a person this policy applies to (see Section 2), and have reasonable grounds to believe you have information concerning Reportable Conduct (see Section 4), you may make a disclosure to any of these persons or organisations:

- (a) an **officer** of Neuren (i.e. a director or company secretary);
- (b) a **senior manager** of Neuren (i.e. CEO, CFO);
- (c) the external **auditor** of Neuren, Grant Thornton, or a member of the audit team;

- (d) a **legal practitioner** for the purpose of obtaining legal advice or representation in relation to the operation of the Corporations Act;
- (e) the Australian Securities and Investments Commission (**ASIC**); and
- (f) the Australian Prudential Regulatory Authority (**APRA**).

Disclosures can be made verbally or in writing and can be made anonymously.

6. Public interest and emergency disclosures

Despite the above list, you may be able to make a disclosure to a journalist or parliamentarian that still qualifies for protection in certain discrete instances. Before making a public interest disclosure or emergency disclosure, we suggest you seek independent legal advice to ensure you understand the criteria for making this disclosure in a way that qualifies for protection under the Corporations Act.

7. Protection of your identity (confidentiality)

No person can disclose the information contained in your disclosure, your identity or any information likely to lead to your identification. It is illegal to do so except in one of the following instances:

- (a) you consent to the disclosure;
- (b) the disclosure is made to the following recipients:
 - (i) Australian regulatory bodies (ASIC, APRA, a member of the Australian Federal Police or any other entity prescribed by the Corporations Regulations from time to time); or
 - (ii) a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of the Corporations Act; or
- (c) the information disclosed:
 - (i) is not your identity; and
 - (ii) is reasonably necessary for the purposed of investigating Reportable Conduct, and all reasonable steps are taken to reduce the risk that you will be identified as a result of the information disclosed.

To protect your confidentiality, all files and records relating to an investigation will be retained under strict security. Neuren will ensure only those directly involved in managing and investigating your disclosure have access to information relating to the disclosure.

8. Protection from detriment

No person can engage in or threaten to engage in conduct that causes you (or anyone else) detriment because (or partly because) they believe or suspect that you (or anyone else) made, may have made, propose to make or could make a disclosure under this policy.

Detrimental treatment includes dismissal, harm or injury, demotion, discrimination, harassment or intimidation, alteration of a person's position or duties to his or her disadvantage, damage to a person's property, reputation, business or financial position or any other damage to a person.

Where a person engages in conduct causing detriment, the person must have intended to cause detriment. However, where a person threatens detriment, it is irrelevant whether they intended to cause you (or anyone else) to actually fear that their threat would be carried out, or were simply reckless as to this effect.

A threat to cause detriment may be express, implied, conditional or unconditional, and it is irrelevant whether you (or the other person) actually fears that the threat will be carried out.

If you have suffered detriment, Neuren will take such steps as are reasonable in the circumstances (depending on factors such as the nature of the Reportable Conduct and the circumstances of the detriment) to protect your welfare. Such steps may include, for example, providing access to support services and modifying your working arrangements (subject to work needs and availabilities, and the practicality of such measures being put in place).

9. Compensation

If you suffer loss, damage or injury because of a disclosure where Neuren failed to prevent a person from causing you detriment (considering factors such as whether Neuren took reasonable precautions to avoid the detrimental conduct and the extent of its compliance with its whistleblower policy (if applicable)), you may go to court to seek compensation or other remedies (i.e. injunctions, apologies). We encourage you to seek independent legal advice before doing so.

10. Protection from liability

You will be protected from civil, criminal and administrative liability relating to your disclosure. However, this protection will not grant you immunity for any misconduct you have engaged in that is revealed in your disclosure or for any action brought in relation to any false disclosure you make.

In addition to the protections available under the Corporations Act, disclosure of information by you may also qualify for protection under the *Tax Administration Act 1953* (Cth) (**Tax Act**) (refer **Annexure A**) and under New Zealand law, the *Protected Disclosures Act 2000* (the **Act**) (refer **Annexure B**).

11. Investigation of a report

Neuren will investigate all matters reported under this policy as soon as practicable after the matter has been reported. The process and timeframe involved in investigating your disclosure will vary depending upon the nature of the disclosure. If external assistance or specialist advice is required, third parties will be engaged.

Neuren will provide you with regular progress updates and advise you of the outcome of the investigation to the extent reasonable and appropriate in the circumstances.

Neuren will ensure the fair treatment of employees mentioned or implicated in a disclosure by maintaining confidentiality, keeping them reasonably informed about the progress of the disclosure (where practical and appropriate) and, when investigating the disclosure, doing so in a thorough, objective, fair and independent manner.

Annexure A: Additional protection relating to tax matters

1. Eligibility

The Tax Act gives you special protection for disclosures about a breach of any Australian tax law by Neuren or misconduct in relation to Neuren's tax affairs where all of the following conditions are satisfied:

- (a) you are a person to whom the tax protections apply (see Section 2);
- (b) you report the matter to an officer, director, secretary or senior manager of Neuren, an external auditor of Neuren, a registered tax agent or BAS agent who provides tax or BAS services to Neuren or any other team member or officer of Neuren who has functions or duties relating to tax affairs of Neuren (i.e. an internal accountant) **(Company Recipient)**, the Commissioner of Taxation **(Commissioner)**, or a lawyer for the purpose of obtaining legal advice or representation in relation to a disclosure; and
- (c) if the report is made to a Company Recipient, the whistleblower:
 - (i) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Neuren or an associate of Neuren; and
 - (ii) considers that the information may assist the Company Recipient to perform functions or duties in relation to the tax affairs of the Neuren or an associate of Neuren; or
- (d) if the report is made to the Commissioner, you consider that the information may assist the Commissioner to perform functions or duties in relation to the tax affairs of the Neuren or an associate of Neuren.

2. Protections

The protections given by the Tax Act when the above conditions are met are as follows:

- (a) protection from civil, criminal and administrative legal action relating to your disclosure;
- (b) protection from detriment (or threat of detriment) engaged in on the belief or suspicion that you have made, may have made, propose to make or could make a disclosure, and certain rights to compensation for damages caused by such detriment;
- (c) protection of your identity, unless you consent to the disclosure or where:
 - (i) the disclosure is only to the extent reasonably necessary for the effective investigation of the allegations raised in your disclosure;
 - (ii) the concern is reported to the Commissioner or the Australian Federal Police; or
 - (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation;
- (d) where the disclosure was made to the Commissioner, non-admissibility of the reported information in criminal proceedings or in proceedings for the imposition of a penalty (except where the proceeding relates to the veracity of the information); and
- (e) unless you have acted unreasonably, protection from any adverse costs order in legal proceedings relating to the disclosure.

Annexure B: New Zealand – Protected Disclosure Act 2000

The *Protected Disclosures Act 2000* is New Zealand’s whistle blowing legislation, covering employees in respect of disclosures regarding ‘serious wrongdoing’.

An employee includes:

- (a) a former employee;
- (b) secondees;
- (c) homeworkers (under section 5 of the Employment Relations Act 2000);
- (d) contractors;
- (e) members of the organisation’s board;
- (f) a person who works for the organisation as a volunteer.

Serious wrongdoing means any of the following:

- (a) an unlawful, corrupt, or irregular use of funds or resources of a public sector organisation; or
- (b) an act, omission, or course of conduct that constitutes a serious risk to public health or public safety or the environment; or
- (c) an act, omission, or course of conduct that constitutes a serious risk to the maintenance of law, including the prevention, investigation, and detection of offences and the right to a fair trial; or
- (d) an act, omission, or course of conduct that constitutes an offence; or
- (e) an act, omission, or course of conduct by a public official that is oppressive, improperly discriminatory, or grossly negligent, or that constitutes gross mismanagement.

An employee who reports serious wrongdoing in accordance with the processes in this policy (a “protected disclosure”) can claim certain protections under the Act, provided they:

- (a) believe the information they are reporting is true or likely to be true;
- (b) want that information investigated; and
- (c) want disclosure of that information to be protected.

The Act offers the following protections:

- (a) no civil, criminal or disciplinary proceedings can be taken against a qualifying employee for making a protected disclosure; and
- (b) an employee who suffers retaliatory action by their employer for making a protected disclosure may be able to take personal grievance proceedings.

A qualifying employee who makes a protected disclosure has the right to remain anonymous, and their identity will be kept confidential by the recipient/s of the report unless:

- (a) the qualifying employee consents in writing to the disclosure of their identity; or
- (b) the disclosure of identifying information:
 - (i) is essential to the effective investigation of the allegations in the protected disclosure;
 - (ii) is essential to prevent serious risk to public health or public safety or the environment; or
 - (iii) is essential having regard to the principles of natural justice.