

Whistleblower Policy

Contents

| | |
|--|---|
| Whistleblower Policy | 1 |
| Contents | 2 |
| Definitions | 3 |
| Introduction | 3 |
| Improper Conduct | 3 |
| Raising Concerns | 3 |
| Protection for Whistleblowers | 4 |
| Confidentiality | 6 |
| Investigating Procedure | 6 |
| False Disclosure of Improper Conduct | 7 |
| Breach | 7 |
| Review | 7 |
| Contact Details | 7 |

Definitions

Specific terms and abbreviations have the following meaning:

| | |
|------------------|--|
| Coy/Group | Integrated Payment Technologies Limited and all related entities (Collectively referred to as 'Group' or 'IP1') |
| Staff | Officers, managers, employees and all other staff engaged either on a contract or a salaried basis. |

Introduction

This Policy applies to all staff of IP1. The use of the term "staff" throughout the Policy applies equally to officers, management and staff.

The Group has a strong commitment to ensuring that all its business activities are carried out in a manner that is both ethical and compliant. With this in mind, and as part of IP1's culture of openness, integrity and accountability, staff are encouraged to report any improper conduct they encounter or observe. This Policy outlines the process for reporting improper conduct and the ways in which IP1 will protect those who make such reports.

IP1 is committed to protecting and supporting the dignity, wellbeing, career and good name of persons reporting improper conduct.

Improper Conduct

For this policy, "improper conduct" can be defined as the conduct of someone connected with IP1, which, in the view of the staff person reporting the conduct in good faith is:

- Dishonest, unethical or irresponsible
- Fraudulent
- Corrupt
- Illegal
- Bullying or harassing
- Involves a misuse of sensitive or confidential information
- Is a danger to health, safety or the environment
- Any activity, which may cause a loss to IP1 or may damage IP1's interests or reputation
- Attempts to conceal any of these.

Raising Concerns

Depending on the nature of the improper conduct the staff member is encouraged to first discuss their concern with their manager.

If the staff member does not feel comfortable speaking with their manager they can raise their concern with the Chief Executive Officer.

If the staff member is not satisfied that their concern will be properly dealt with by management or if they feel compromised in approaching the Chief Executive Officer, they can raise concerns in confidence via email or by telephone to either the Board Chair or the Chair of the Board Audit, Risk and Compliance Committee.

Staff members who follow these channels can be assured they will be protected and that any investigation will be conducted in accordance with the principles of fairness without any need to raise the matter in any form of media.

Protection for Whistleblowers

An IP1 staff member who reports improper conduct in good faith will not be disadvantaged because of having made the report. Being disadvantaged includes any of:

- dismissal of an employee;
- injury of an employee in his or her employment;
- alteration of an employee's position or duties to his or her disadvantage;
- discrimination between an employee and other employees of the same employer;
- harassment or intimidation of a person;
- harm or injury to a person, including psychological harm;
- damage to a person's property;
- damage to a person's reputation;
- damage to a person's business or financial position;
- any other damage to a person.

Where a staff member who has made a report of improper conduct considers that action has been taken either against them, their colleagues or relatives which results in them being personally disadvantaged, they should contact the Chief Executive Officer, Chair of the Board or Chair of the Board Audit, Risk and Compliance Committee.

The Corporations Act 2001 (Cth) (Corporations Act) provides additional protections in relation to the reporting of a possible contravention of the Corporations Act and in other circumstances.

In general terms, a disclosure of information by a person qualifies for protection under the Corporations Act as follows where:

- (a) the whistleblower is a former or current officer, employee of IP1, a contractor (who has a contract for the supply of services or goods to the IP1) or an employee of such a contractor as well as associates of IP1 and family members (spouse/children) of these individuals;
- (b) the report is made to:
 - i. ASIC, APRA, or another Commonwealth prescribed entity;
 - ii. IP1's auditor or a member of the audit team;
 - iii. an officer or senior manager of a body corporate in the Group;
 - iv. an actuary of a board corporate in the Group;
 - v. a person authorised by IP1 to receive disclosures of that kind (that is, a Whistleblower Protection Officer);
- (c) the whistleblower can choose to disclose their identity or remain anonymous; and
- (d) the whistleblower must have reasonable grounds to suspect that the information:
 - a. indicates that a body corporate in the Group or an officer or employee of a body corporate in the Group has engaged in conduct that:
 - i. constitutes a contravention of Commonwealth legislation in the corporate, financial and credit sectors;

- ii. constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment of 12 months or more;
 - iii. represents a danger to the public or the financial system;
 - iv. is otherwise prescribed in the regulations; or
- b. concerns misconduct, or an improper state of affairs or circumstances, in relation to IP1.

A whistleblower can make an 'emergency disclosure' to a member of Parliament or professional journalists in specified circumstances, including where:

- i. a whistleblower has previously made a protected disclosure to ASIC, APRA, or another Commonwealth prescribed entity;
- ii. the whistleblower has 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; and
- iii. the whistleblower has given the body to which the previous notification was made a written notification that sufficiently identifies the previous disclosure and states that the whistleblower intends to make an 'emergency disclosure';
- iv. the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the recipient of the substantial and imminent danger.

A whistleblower can make a 'public interest disclosure' to a member of Parliament or professional journalists in specified circumstances, including where:

- i. a whistleblower has previously made a protected disclosure to ASIC, APRA, or another Commonwealth prescribed entity and at least 90 days have passed since the previous disclosure was made;
- ii. the whistleblower does not have reasonable grounds to believe that action is being, or has been, taken to address the matters to which the previous disclosure related;
- iii. the whistleblower has reasonable grounds to believe that making a further disclosure of the information would be in the public interest; and
- iv. the whistleblower has given the body to which the previous notification was made a written notification that sufficiently identifies the previous disclosure and states that the whistleblower intends to make an 'public interest' disclosure;
- v. the extent of the information disclosed in the 'public interest' disclosure is no greater than is necessary to inform the recipient of the conduct.

In particular circumstances, Corporations Act protections will not apply to the disclosure of information by an individual to the extent that the information disclosed concerns a personal work-related grievance of the whistleblower.

If the relevant Corporations Act conditions are met, the Corporations Act provides the following protections to the whistleblower:

- (a) the person is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure. However, this does not prevent the person being subject to any civil, criminal or administrative liability for conduct of the person that is revealed by the disclosure;
- (b) no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the person on the basis of the disclosure; and

- (c) if the disclosure qualifies for protection under the Corporations Act, the information is not admissible in evidence against the person in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information; and
- (d) the whistleblower is protected from actual or threatened detriment because of the report and may receive monetary compensation (or other forms of compensation such as injunction orders and formal apologies) for any damage caused by such detriment. Compensation may be awarded where:
 - i. a person engages in conduct that causes detriment or constitutes the making of a threat to cause any such detriment to another person; and
 - ii. when the first person engaged in the above conduct, they believed or suspected the other person or any other person made, may have made, proposed to make or could make a protected disclosure, and this was the reason or part of the reason for the detrimental conduct.

In determining remedies the court may have regard to whether the employer can establish that it 'took reasonable precautions, and exercised due diligence, to avoid the detrimental conduct'.

- (e) subject to limited exceptions, the person to whom the disclosure is made must not disclose the whistleblower's identity or information likely to lead to identification of the whistleblower. Penalties will apply to individuals and companies who reveal a whistleblower's identity without consent.

IP1 is committed to full compliance with these protective provisions.

Confidentiality

IP1 encourages staff to put their name to disclosures made under this Policy, although reports will be accepted anonymously.

As stated above, the Corporations Act includes provisions to protect the confidentiality of a whistleblower's identity.

Information coming into the possession of a person from a whistleblower, the identity of a whistleblower or information, which may lead to their identity, must not be released to anyone who is not involved in the investigation or resolution of the matter without authority from the Chairman of the Board and subject to the requirements of the Corporations Act in this regard.

Investigating Procedure

Due to the varied nature of these matters, which may involve an internal investigator and/or the police, it is not possible to lay down precise timelines for investigations. Investigations are to be undertaken as quickly as possible without affecting the quality and depth of those investigations.

Investigations of improper conduct will be conducted in a manner that is confidential, fair and objective. The investigation processes will vary depending on the nature of the conduct and the amount of information provided. For a report to be investigated it must contain sufficient information to form a reasonable basis for investigation. Thus, staff members reporting any matters are encouraged to provide as much information as possible so as not to compromise the ability to fully investigate the report.

The staff member who raises the report should be kept informed of the progress of the investigation and, if appropriate, of the outcome.

If appropriate, a copy of the outcomes may be provided to external service providers to enable a review of the procedures.

If the investigation finds the allegations unsubstantiated and all internal procedures have been exhausted, but the staff member is not satisfied with the outcome, IP1 may seek legal advice.

False Disclosure of Improper Conduct

IP1 takes deliberate or malicious false disclosures of improper conduct very seriously.

In all circumstances, IP1 will act to ensure fair treatment of staff who are mentioned in disclosures that qualify for protection under the Corporations Act or to whom such disclosures relate.

Breach

Breach of this Policy will be taken very seriously and may result in disciplinary action, up to and including the termination of employment.

The IP1 Board must be informed of any material incidents reported under this Policy.

Review

- (a) This Policy and related procedures will be reviewed regularly (and at least annually), having regard to the changing circumstances of the Group to determine if any whistleblower reports were appropriately recorded, investigated and responded to and whether changes are required to the Policy or related procedures.
- (b) All officers and staff will be provided with a copy of this Policy. Any updates or amendments as approved by the Board will be notified to appropriate officers and staff members. This Policy will be made available on the IP1 website for all officers and staff of the Group.

Contact Details

Contact details for raising concerns under this Policy include:

- (a) Chair of the Board:

Don Sharp

P: 0419 632 315

E: Don.Sharp@inpaytech.com.au

- (b) Chair of the Audit, Risk and Compliance Committee:

Paul Collins (Non-Executive Director)

P: 0409 194 033

E: pcollin3@bigpond.net.au