
Whistleblowers Policy

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Whistleblowers Policy

Bravura Solutions Limited and its subsidiaries (the Company)

1. Introduction and Purpose

1.1 Background

The Company is committed to promoting and supporting a culture of corporate compliance and ethical behaviour in accordance with the Company's Code of Conduct and statement of values (which can be accessed at the Company's website <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>). The Company also requires its directors, officers, employees, consultants, contractors and suppliers to observe the highest standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Company, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws.

1.2 Purpose

The purpose of this Whistleblowers Policy (**Policy**) is to:

- encourage Whistleblowers to raise any concerns and report instances of Reportable Conduct where there are reasonable grounds to support such action, without fear of intimidation, disadvantage or reprisal;
- outline the mechanisms for Whistleblowers to make reports under this Policy ;
- outline the measures in place to protect a Whistleblower; and
- document and provide transparency regarding how reported concerns are received and, where appropriate, investigated by the Company.

Australia's *Corporations Act 2001* (Cth) (**Corporations Act**) provides certain people with legal rights and protections as Whistleblowers and requires the Company to have a Whistleblowers Policy that addresses the protections under that Act. Further information on these legal rights and protections is set out in the Appendix to this Policy.

However, it is important to remember that the Company operates in multiple countries; your legal rights and obligations as a Whistleblower will depend on the laws applicable to your particular situation and the Company must comply with all local laws. If compliance with this Policy would breach any local laws, or if those local laws impose a higher standard of protection, the applicable laws will take precedence to the extent of the inconsistency.

2. Who can make a report?

You can raise a concern of Reportable Conduct under this Policy as a Whistleblower, and the terms of this policy will apply to you, if you are a current or former:

- a) Company employee (including a full time, part time, casual or fixed term employee);
- b) Company officer (including a director or secretary);
- c) person who supplies services or goods to the Company, whether paid or unpaid (for example, a contractor, consultant, service provider, supplier or business partner), or an employee of such a supplier;
- d) associate of the Company (for example, a director or secretary of a member of the Company); or
- e) relative (including a parent, child or sibling), dependant or spouse (including a de facto partner) of any of the people listed above.

Even if you don't fall into one of the above categories, you are still encouraged to raise any concern you have through the channels outlined in this policy. The Company will still assess the concern raised and take appropriate steps. While the

Company may not be able to apply all of the protections set out in this Policy to you in this circumstance, it will look for ways to support all people who raise a concern.

3. Communication of this Policy

A copy of this Policy will be made available:

- a) on the Company's website available at <https://investors.bravurasolutions.com/investor-centre/?page=corporate-governance>;
- b) to all directors, officers and Whistleblower Protection Officers;
- c) to all employees and contractors at induction; and
- d) to all employees and contractors via internal online measures or in hard copy from the General Counsel.

4. Reporting conduct

4.1 Reportable Conduct

All Whistleblowers are encouraged to report any matters that they have reasonable grounds to believe or suspect amounts to misconduct or an improper state of affairs or circumstances in connection with the Company's operations. Reportable Conduct may include behaviour or conduct that:

- a) is against the law or regulatory obligation or is a failure by the Company to comply with any legal obligation;
- b) is in serious breach of the Company's policies or Code of Conduct;
- c) is illegal, dishonest, fraudulent, or corrupt;
- d) is detrimental conduct against a person because they have made a report under this Policy;
- e) is unethical, such as dishonestly altering company records or data, or adopting questionable accounting and taxation practices;
- f) is unauthorised disclosure of IP or confidential information or an undisclosed conflict of interest;
- g) is misleading or deceptive conduct of any kind (including conduct or representations which amount to improper or misleading accounting or financial reporting practices either by, or affecting, the Company);
- h) is potentially materially damaging to the Company, an employee or a third party, including unsafe work practices, environmental damage, danger to financial systems, health risks or substantial wasting of company resources;
- i) may cause material financial loss to the Company or materially damage its reputation or be otherwise materially detrimental to the Company; or
- j) any other conduct which involves any other serious impropriety, misconduct, or an improper state of affairs or circumstances.

You do not have to be sure that any of the above behaviour or conduct has occurred in order to raise a concern (for example, if you only have some information leading to a suspicion, but not all the details) and you will be protected under this Policy even if your concern turns out to be incorrect. However, you must not make a report that you know, or ought to know, is false or has no substance. Where it is found that a person has knowingly made a false report, this will be considered a serious matter and may result in disciplinary action.

4.2 What should not be reported?

A concern that relates to a 'personal work-related grievance' does not constitute a Whistleblower matter. Personal work-related grievances are generally grievances relating to a person's current or former employment or engagement that only have implications for them personally, and do not have any other significant implications for the Company or relate to any conduct about a matter that is Reportable Conduct under this Policy (as set out in the section above).

For example, a personal work-related grievance would include interpersonal conflicts with another employee or challenges to decisions relating to the person's employment or engagement, such as a transfer, promotion or disciplinary action.

Personal work-related grievances should instead be raised via the usual channels, such as your local HR Representatives pursuant to the Code of Conduct.

However, if a personal work-related grievance concerns a matter that is Reportable Conduct under this Policy (as set out in the section above), would have significant implications for the Company, or relates to a person suffering from, or being threatened with detriment for making a report under this Policy, it should still be reported under this Policy.

4.3 How to report conduct

Whistleblowers are encouraged to report Reportable Conduct under this Policy through the following channels:

- a) one of the Whistleblower Protection Officers identified in paragraph 4.4 of this Policy; or
- b) if the Whistleblower feels unable to raise the Reportable Conduct with a Whistleblower Protection Officer, as outlined above, the Whistleblowers may contact an external independent hotline (**Independent Hotline**). The Independent Hotline is currently provided by Safecall. Representatives of Safecall can be reached at any time on the contact numbers listed below:

Country	Freephone Number
Australia	0011 800 7233 2255
Bermuda	011 800 7233 2255
Hong Kong	3077 5524
India	000 800 440 1256
Luxembourg	00 800 72332255
New Zealand	00 800 7233 2255
Poland	00 800 72332255
South Africa	00 800 72332255
UK	0800 915 1571

Subject to local law requirements, reports can be made anonymously and you can remain anonymous while interacting with a Whistleblower Protection Officers or Safecall in relation to your report, including during any investigation of you report, as well as after your close is closed. At any given time you can identify yourself, but this is your choice and at no point do you need to do this or will you be forced to provide your identity. If you decide to disclose your identity, the Company will take steps to protect your identity and to protect you from detriment.

If you would like to make an anonymous disclosure, it is recommended that you do so through Safecall, which allows for anonymous reports to be made. The Company will make every endeavour to investigate your report where possible and appropriate, but in some cases, there are limitations of what can be achieved if you decide to remain anonymous (for example, if the Company is not able to contact you to obtain sufficient information).

If you would like some further information before making a report, please contact our Whistleblower Protection Officers directly, as identified below.

4.4 Whistleblower Protection Officers

The current Whistleblower Protection Officers nominated by the Company are the Joint Company Secretaries, who are currently Martin Deda, who can be contacted on +61 2 9018 7817 or by email at mdeda@bravurasolutions.com, and Nigel Liddell, who can be contacted on + 44 (0) 207 997 3062 or by email at nliddell@bravurasolutions.com (each, a "Whistleblower Protection Officer").

4.5 Confidentiality of a Whistleblower's identity

The Company's priority is to support and protect people who raise concerns that are reportable under this Policy. As part of this, a person who raises a report under this Policy will be afforded the confidentiality protections set out in this Policy.

In particular, if you are a Whistleblower, and you raise a concern that is Reportable Conduct under this Policy, your identity (and any information that the Company has because of your report that someone could likely use to identify you) will only be disclosed if:

- a) you consent to the disclosure of that information;
- b) the disclosure is required or allowed by law (for example, disclosure by the Company to a lawyer or to obtain legal advice in relation to whistleblower protections); and/or
- c) in the case of information likely to identify you, it is reasonably necessary to disclose the information for the purposes of an investigation, but you are not identified and all reasonable steps are taken by the Company to prevent someone from identifying you.

Reports received will be treated sensitively and seriously. To maintain the confidentiality of a report, the Company:

- a) limits access to information relating to your report;
- b) carefully reviews and potentially de-identifies certain aspects of your report as appropriate; and
- c) uses tools and platforms (such as Safecall) that allow reports to be made anonymously.

Please be aware that if you do not consent to the limited sharing within the Company of your identity and the information provided by you as needed, this may limit the Company's ability to progress your report and to take any action in relation to it.

You have a right to raise with the Company any issue you experience as a result of making a report (including if you believe or suspect that there has been a breach of your confidentiality) directly with Safecall or the Whistleblower Protection Officers.

Any breach of confidentiality in relation to the disclosure or Whistleblower's identity will be taken seriously, and may be the subject of a separate investigation and/or disciplinary action.

5. Handling of reports

5.1 How the investigation is undertaken

Making a report under this Policy guarantees that it will be initially assessed by the Company and a decision made by the Company as to whether it should (and can) be investigated further. The Company's response will vary depending on the nature of the report (including the amount of information provided). It may not be possible to investigate a disclosure if the Company is not able to contact you to obtain sufficient information (for example, if you have made the report anonymously and have not provided contact details).

Where an investigation is undertaken, the objective will be to determine whether there is enough evidence to substantiate the matters reported. Investigations will be impartial of both the Whistleblower who made the report and the person(s) or business unit(s) reported. For example, this means the relevant investigator will not be involved in the matters alleged.

The timeframe for an investigation will vary depending on the nature of the report. The Company endeavours to complete investigations within 90 days of receipt of a report, however this time period may be exceeded depending on the circumstances of the matter.

Unless there are confidentiality or other reasons not to do so, employees to whom a report relates will be informed of the allegation at the appropriate time, and given an opportunity to respond to the allegation(s) made against them, as and when required by principles of procedural fairness. They can also access the Company's Employee Assistance Program.

Findings will be made on the balance of probabilities and it will be either that the allegation(s) are:

- a) fully substantiated;
- b) partly substantiated (for example, if one but not all allegations are substantiated);
- c) not able to be substantiated;

- d) unsubstantiated; or
- e) disproven.

While the Company may communicate the findings of any investigation to a Whistleblower who has made a report in its absolute discretion, it may not always be appropriate to provide details of the outcome having regard to confidentiality and privacy considerations.

The method for documenting and reporting the findings of an investigation will depend on the nature of the report. Any report prepared in relation to an investigation may be provided to a decision-maker in relation to the matter and remains the property of the Company. It will not be provided to a person who makes a report or any other person to whom a report relates.

5.2 Whistleblower will be kept appropriately informed

The Company will provide regular updates to a Whistleblower on the progress of the investigation (including in relation to timeframes) if they are able to be contacted. The frequency and timeframe of these updates may vary depending on the nature of the disclosure. These updates may include the following:

- a) confirming receipt of a report;
- b) advising that an investigative process has begun;
- c) providing updates on the investigation status (even if there has been no progress); and/or
- d) advising when an investigation has been closed.

5.3 Using third parties

The Company may undertake an investigation internally or delegate the investigation to external legal counsel, accountants, or other experts. This is subject to compliance with the confidentiality protections set out in this Policy and the delegate not being a subject of the reported concern.

5.4 Further action following investigation

Where an investigation identifies misconduct or other inappropriate conduct, the Company may take appropriate disciplinary action in its discretion. This may include, but is not limited to, terminating or suspending the employment or engagement of a person(s) involved in any such conduct. If an investigation finds that criminal activity is likely to have occurred, the matter may also be reported to the police and / or other regulatory authorities by the responsible area within the Company.

6. Protection of Whistleblowers

6.1 General protections

The Company is committed to protecting Whistleblowers and other persons from any detriment or threats of detriment because of a report raised under this Policy, or because of a belief or suspicion that such a report is proposed to be made. These protections are an essential element of creating an environment in which Whistleblowers feel safe to raise concerns about Reportable Conduct.

Prohibited detrimental action of this nature can take the form of:

- a) dismissal of an employee;
- b) injury of an employee in their employment;
- c) harm or injury, including psychological harm;
- d) alteration of position or duties to their disadvantage;
- e) harassment or intimidation of a person;
- f) damage to property or reputation;
- g) damage to business or financial position, or any other damage;
- h) discrimination between an employee and other employees of the same employer;; and/or
- i) threats to carry out any of the above.

Any actual or threatened reprisal action will be treated as serious misconduct and may result in disciplinary action, which may include termination of employment. In some circumstances, this conduct can also attract civil and/or criminal penalties.

If you believe you or someone else has suffered prohibited detrimental action as a result of a concern being reported or being proposed to be reported under this Policy, please immediately report this to the Joint Company Secretaries, Martin Deda and Nigel Liddell being the Whistleblower Protection Officers or Safecall on the contact details outlined further above.

The Company can take a number of steps to protect a person from detriment. For example, this may include:

- a) monitoring and managing the behavior of other employees;
- b) implementing investigation processes where appropriate;
- c) taking disciplinary action where appropriate for conduct that amounts to prohibited detrimental action or breaches the confidentiality requirements under this Policy;
- d) allowing a person to perform their duties from a different location; and/or
- e) providing support services.

The Company will at all times be able to raise and address with an individual matters that arise in the ordinary course of their employment or contractual relationship with the Company (for example, any separate performance or misconduct concerns), or take appropriate action to protect a person from detriment, and this will not amount to reprisal action.

A Whistleblower who is an employee or contractor of the Company, can also access the Company's Employee Assistance Program.

The Company will look for ways to support all people who raise a concern, but it will not be able to provide non-employees with the same type and level of support that it provides to its employees. Where this Policy cannot be applied to non-employees, the Company will still seek to offer as much support as reasonably practicable.

7. Training

The HR team will facilitate regular training for all employees on this Whistleblowers Policy. This training will include:

- a) for employees – general awareness of the Whistleblowers Policy and their rights and obligations under it; and
- b) for Whistleblower Protection Officers – further training about how to respond to any Whistleblower reports should they be received.

8. Reporting to the Board

The Board is regularly updated on the Whistleblower program, inclusive of summary information relating to reports, investigations, and results, which are de-identified as required. Reports or investigations concerning material incidents may be reported to the Board outside of the usual updates. The Board can ask at any time about the Company's Whistleblowers Policy and whistleblowing program.

9. Other matters

9.1 Amendment of policy

This Policy can only be amended with the approval of the Board. This Policy is subject to ongoing review and may be amended, replaced or revoked at any time by the Board in its absolute discretion.

9.2 Terms and Conditions

This policy does not form part of any contract of employment or contract of engagement and local laws and regulations in relation to the subject matter of this policy may vary from time to time and Employees are encouraged to be aware of relevant laws and regulations and not to solely rely on this policy.

9.3 Adoption of Policy and Board review

This Policy was adopted by the Board on 23 November 2021, and takes effect from that date and replaces any previous policy in this regard.

The Board will review this Policy periodically to check that it is operating effectively, appropriately reflects how whistleblowing matters are managed by the Company, and to consider whether any changes are required to the Policy.

9.4 Breach of this policy

Where you are concerned that a breach of this Policy has occurred or will occur, you should report your concern to the Whistleblower Protection Officers. A breach of this Policy may be regarded as misconduct, which may lead to disciplinary action (including up to termination of employment or engagement). An individual may also be exposed to criminal and civil liability for a breach of whistleblower protections under law.

9.5 Local variations

Certain jurisdictions where the Company operates, or specific regulations that the Company is required to follow, may impose additional or different legal requirements to those set out in this Policy. Where this occurs, such local laws supersede this Policy to the extent that they expressly conflict.

The Company may also depart from the processes set out in this Policy in its absolute discretion where it is not required to comply with those processes as a matter of law.

Appendix: Protections for Whistleblowers provided by Australian law

Overview

As set out in this Policy, the Company is committed to protecting Whistleblowers who make a report in accordance with this Policy. Protections can also arise under the *Corporations Act 2001* (Cth) ("**Corporations Act**"), which protects certain Whistleblowers where they make a disclosure about a "disclosable matter" to a person specified under the Corporations Act as set out below. Protections can also arise under the *Taxation Administration Act 1953* (Cth) ("**Taxation Administration Act**"). This Appendix sets out more information regarding these protections.

What types of matters are protected under Australian law?

A "disclosable matter" under the Corporations Act will arise where a Whistleblower makes a report in circumstances where they have reasonable grounds to suspect that the information concerns misconduct or an improper state of affairs in relation to the Company, including, but not limited to, conduct that:

- constitutes an offence against a range of corporate and financial sector legislation specified under the Corporations Act;
- constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- represents a danger to the public or the financial system; or
- is otherwise prescribed by regulation.

In addition, a disclosure may also be protected as a "qualifying disclosure" under the Taxation Administration Act where a report relates to a breach of Australian tax law or tax-related misconduct.

If a Whistleblower makes a disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation, their disclosure will also be protected even if it does not relate to a "disclosable matter".

Disclosable matters specified in this Policy which do not amount to a "disclosable matter" under the Corporations Act (or a "qualifying disclosure" under the Taxation Administration Act) will not be protected under those Acts, but will be protected in accordance with this Policy.

How will I be protected if I raise a concern?

Two key protections inform all aspects of the Company's Whistleblower program.

Confidentiality: We protect the confidentiality of Whistleblowers who raise concerns. We do this by limiting how both your identity and information that is likely to lead to your identification is shared. Your identity will be kept confidential to the fullest extent possible and only shared as permitted by you or by law.

Under the Corporations Act, where a report is made about a "disclosable matter" by a Whistleblower to the persons specified in this Policy and under the Corporations Act (as set out below), that Whistleblower's identity (and information which is likely to identify them) can only be disclosed without their consent, if the disclosure is to:

- the Australian Securities and Investments Commission (ASIC) or the Australian Prudential Regulation Authority (APRA);
- the Australian Federal Police (AFP);
- the Australian Taxation Commissioner in respect of tax-related misconduct; or
- a legal practitioner for the purpose of obtaining legal advice or legal representation,

or if it is reasonably necessary to disclose information for the purposes of an investigation, provided their identity is not disclosed and all reasonable steps are taken by the Company to reduce the risk that they will be identified.

It is illegal for a person to identify a Whistleblower or disclose information in a report about a "disclosable matter" made by them that is likely to lead to their identification, other than as set out above. Reports can also be made anonymously and still be protected under the Corporations Act.

Non-victimisation: We protect Whistleblowers from detriment caused because they raised a concern or plan to raise a concern. We do not tolerate anyone threatening to cause or causing detriment to you because of your desire or decision to raise a concern. Doing so is taken seriously by the Company and may lead to disciplinary action.

In certain circumstances, these protections will also be enforceable under the Corporations Act or the Tax Administration Act (where a report relates to a breach of Australian tax law or tax-related misconduct). Under this legislation, a person cannot engage in conduct (or threaten to engage in conduct) that causes detriment to you (or another person) if:

- that person believes or suspects that you (or another person) made, may have made, propose to make, or could make a disclosure that qualifies for protection, and

- the belief or suspicion is the reason (or part of the reason) for the conduct.

Where those provisions apply, you are also protected from liability for making the report (either by way of civil, criminal or administrative legal proceedings, or contractual or other remedies being sought against you). Information you disclose cannot be used in legal proceedings against you (except for proceedings in relation to giving false information). However, you will not be granted immunity from the consequences of any misconduct you have engaged in that is revealed by your report (including, but not limited to, any disciplinary action).

When will I be protected?

The Company provides protections to Whistleblowers who raise concerns pursuant to this policy. The Company also provides these protections to any Whistleblower who makes a disclosure regarding a disclosable matter that is protected under law to:

- a director, officer or senior manager of the Company;
- an auditor, or a member of the audit team conducting an audit of the Company;
- an actuary of the Company;
- an employee or officer of the Company with functions or duties that relate to the tax affairs of the Company, or a registered tax agent or BAS agent who provides tax agent or BAS services to the Company, in relation to tax-related disclosable matters;
- ASIC, APRA, or, in the case of tax-related misconduct, the Australian Taxation Commissioner where it may assist the Commissioner to perform their statutory functions and duties; or
- a legal practitioner, for the purpose of obtaining legal advice or legal representation in relation to your concern.

A disclosure needs to be made directly to one of the above people in order to be able to qualify for protection as a Whistleblower under the Corporations Act (or the Taxation Administration Act, where relevant).

In limited circumstances, certain "public interest" or "emergency" disclosures to parliamentarians and journalists are also protected by law. It is important that you understand the criteria for making a "public interest" or "emergency disclosure" before doing so. For example, you must have previously made a disclosure to ASIC, APRA or another prescribed body before you can make a "public interest" or "emergency" disclosure and, in the case of a "public interest" disclosure, at least 90 days must have passed since the previous disclosure. Please contact the either of the joint Company Secretaries if you would like

more information about emergency and public interest disclosures.

What should I do if a protection is breached?

The Company takes any breach of these protections seriously. Where you believe a breach has occurred, you should raise a concern with the Safecall or a Whistleblower Protection Officer.

If you suffer detriment because a person believes or suspects that you or another person has, proposes to make, could make or may make a report that qualifies for protection under the Corporations Act, you can also seek compensation and other remedies through the courts if you suffer loss, damage or injury because of the disclosure, including if the Company fails to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. You should seek legal advice if you are considering seeking such remedies.

Is anything not covered by the Company's Whistleblower program?

The Company's whistleblowing program and the protections under the Corporations Act or Tax Administration Act generally do not apply to personal work-related grievances. These are usually reports which relate to your employment.

Instead, these matters should be reported to senior HR Representatives.

However, this policy will still apply in some circumstances, such as where your concern:

- relates to any detriment caused or threatened to you for raising a concern regarding a disclosable matter;
- relates to a "disclosable matter" (see above), including a breach of employment or other laws punishable by 12 months imprisonment or more;
- has significant implications for the Company; or
- relates to misconduct beyond your personal circumstances.

Where in doubt, you should make your report to an eligible recipient under this Policy. They will make sure your report is dealt with under the right policy.

Training

The Company will provide training to "eligible recipients" of disclosures about how to respond to them if received and for all Australian employees in relation to this Policy and their rights and obligations under it.