

ASI Whistleblowing Policy

This Policy was adopted by the ASI Board as a By-Law on 20 September 2023 and is publicly available at: <https://aluminium-stewardship.org/about-asi/legal-finance-policies/>

Purpose

Aluminium Stewardship Initiative Limited (ASI, including any related body corporate) is committed to the highest standards of conduct and ethical behaviour in all of our activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

ASI encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving ASI's activities and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage, or reprisal.

This policy is designed to comply with the Australian Corporations Act 2001 (Cth) (Corporations Act) and the Taxation Administration Act 1953 (Cth) (Taxation Administration Act) which provides protection for certain individuals who make a qualifying disclosure.

Policy Application

This policy applies to all directors and team members of ASI, suppliers to ASI and others as defined in Appendix A as "whistleblowers". If you are a person with a complaint or grievance about ASI, but you do not qualify as a "whistleblower" under this definition, you may be able to submit a complaint to ASI under ASI's Complaints Mechanism (<https://aluminium-stewardship.org/complaints-mechanism>).

In addition to the protections under this policy:

- the Corporations Act provides specific protections to whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to ASI (**see Annexure A**). This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth of Australia punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system; and
- the Taxation Administration Act provides specific protections to whistleblowers on tax related matters (**see Annexure B**).

Policy

1 What is reportable conduct?

You may make a report under this policy if you have reasonable grounds to suspect that an ASI director, officer, team member, contractor, supplier, tenderer or other person who has dealings with ASI has engaged in conduct (Reportable Conduct) which:

(a) is dishonest, fraudulent or corrupt, including bribery;

(b) is illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property, breach of competition and consumer law, breach of privacy law or other breaches of state or federal law);

(c) is unethical or in breach of ASI's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching other ASI policies or procedures);

(d) is potentially damaging to ASI, an ASI team member or a third party, such as unsafe work practices, environmental damage, health risks or abuse of ASI's property or resources;

(e) amounts to an abuse of authority or a conflict of interest;

(f) may cause financial loss to ASI or damage its reputation or be otherwise detrimental to ASI's interests;

(g) involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances as defined in the Corporations Act; or

(h) involves any other kind of misconduct or an improper state of affairs or circumstances.

Reportable Conduct generally does not include personal work-related grievances. These are grievances which relate to a current or former team member's employment or engagement that have implications for only that person and do not have broader implications for ASI. Examples include:

- a conflict between you and another team member;
- a decision relating to your promotion or transfer;
- a decision relating to the termination of your employment.

Such matters should be raised directly with your manager or through ASI's Finance and Human Resources Manager.

In limited circumstances, a personal work-related grievance may amount to Reportable Conduct under this policy, such as where the grievance relates to conduct that has been taken against a person because they made a report under this policy.

ASI expects that reports made under this policy are made honestly, ethically and on reasonable grounds.

2 Who can I make a report to?

ASI has several channels for making a report if you become aware of any issue or behaviour which you consider to be Reportable Conduct:

For the purposes of this policy to ensure appropriate escalation and timely investigation, we request that reports are made to any one of our Protected Disclosure Officers, listed below:

- Michael J. Coker, Principal – Piper Alderman, Phone: +61 417 344 232, Email: MCoker@piperalderman.com.au
- Sasha Courville, Chair of ASI Board, Email: sashacourville@outlook.com

Reports may also be posted to c/- PO Box 4061, Balwyn East, Melbourne Vic 3103 AUSTRALIA (marked to the attention of one of the Protected Disclosure Officers).

While it is ASI's preference that you raise reports with the Protected Disclosure Officers, it is important to note that under the Corporations Act, you may also raise the matter with an "officer" or "senior manager" of the company. These are defined in the Corporations Act as "a director, or a senior manager in the company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the company, or who has the capacity to affect significantly the company's financial standing."

Additionally, a report may be made via EthicsPoint (whether on an anonymous or named basis). A report may be submitted from your computer or mobile phone by visiting the EthicsPoint website on aluminium-stewardship.ethicspoint.com or QR code scanning:



Under the Corporations Act and the Taxation Administration Act, reports can also be made to ASI's external financial auditor as set out in Annexures A and B.

3 Investigating a whistleblower report

ASI will investigate matters reported under this policy as soon as practicable after the matter has been reported.

A Protected Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report. Where appropriate, ASI will provide feedback to you regarding progress of the investigation and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

Any investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, a Protected Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, ASI will conduct the investigation based on the information provided to it.

4 Protection of whistleblowers

ASI is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report are treated fairly and do not suffer detriment.

(a) Protection against detrimental conduct

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this policy you should:

- (i) inform a protected disclosure officer, officer or senior manager immediately; or
- (ii) raise it in accordance with paragraph 2 of this policy.

(b) Protection of your identity and confidentiality

Subject to compliance with legal requirements, upon receiving a report under this policy, ASI will take reasonable steps to keep your identity confidential and reduce the risk of disclosure in the course of an investigation and will only share your identity as a whistleblower or information likely to reveal your identity if:

- (i) you consent;
- (ii) the concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner or the Australian Federal Police (AFP); or
- (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

(c) Protection of files and records

All files and records created from an investigation will be retained securely.

Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower may be considered a breach of this policy.

Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under ASI's disciplinary procedures.

5 Duties of team members in relation to reportable conduct

It is expected that team members of ASI who become aware of actual Reportable Conduct, or suspect, on reasonable grounds, potential cases of Reportable Conduct, will make a report under this policy or under other applicable policies.

6 Reporting procedures

Serious and/or material Reportable Conduct will be considered by the Protected Disclosure Officers for immediate referral to the Chair of the Governance Committee.

Policy Amendment

This policy cannot be amended without approval of the ASI Board. It will be reviewed from time to time to ensure that it remains effective and meets best practice standards and ASI's needs.

LAST REVIEWED September 2023

LAST AMENDED September 2023

Revision history

Version 1 (September 2023) – *Board review and approval of Policy now separate to ASI Complaints Mechanism.*
Version 1.1 (December 2023) – *Update to contact details for Protected Disclosure Officers.*

Annexure A – Special protection under the Corporations Act¹

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to ASI if the following conditions are satisfied:

(a) the whistleblower is or has been:

- (i) an officer, employee or team member of ASI;
- (ii) an individual who supplies services or goods to ASI or an employee or a team member of a person that supplies services or goods to ASI (whether paid or unpaid);
- (iii) an individual who is an associate of ASI (such as a director or secretary of ASI); or
- (iv) a relative, dependent or dependent of the spouse of an individual referred to in any of (i) to (iii) above;

(b) the report is made to:

- (i) a Protected Disclosure Officer;
- (ii) an officer or senior manager of ASI;
- (iii) ASI's external auditor (or a member of that audit team)²;
- (iv) ASIC;
- (v) APRA;
- (vi) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act even if the advice is to the effect that the disclosure does not relate to a disclosable matter;

(c) the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to ASI. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth of Australia punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of ASI to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

(d) The protections given by the Corporations Act when these conditions are met are:

- (i) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
- (iii) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty³;
- (iv) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;
- (v) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and

¹ See Part 9.4AAA of the Corporations Act 2001 (Cth).

² ASI's external auditor is PKF, Level 12, 440 Collins Street Melbourne Vic 3000, phone +61 3 9679 2222, email melbourne@pkf.com.au

³ Such as where the disclosure has been made to ASIC or APRA, or where the disclosure qualifies as a public interest or emergency disclosure.

- (vi) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Disclosures may be made anonymously and the discloser may choose to remain anonymous and remain protected under the Corporations Act.

A "public interest disclosure" or an "emergency disclosure" may be made to a journalist or a parliamentarian under certain circumstances and qualify for protection. The discloser should seek independent legal advice before making such a disclosure.

Annexure B – Special Protection under the Taxation Administration Act

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by ASI or misconduct in relation to ASI's tax affairs if the following conditions are satisfied:

(a) the whistleblower is or has been:

- (i) an officer, employee or team member of ASI;
- (ii) an individual who supplies services or goods to ASI or an employee or a team member of a person that supplies services or goods to ASI (whether paid or unpaid);
- (iii) an individual who is an associate of ASI (such as a director or secretary of ASI);
- (iv) a spouse, child, dependent or dependent of the spouse of an individual referred to in any of (i) to (iii) above;

(b) the report is made to:

- (i) a Protected Disclosure Officer;
- (ii) a director, secretary or senior manager of ASI;
- (iii) ASI's external auditor (or a member of that audit team)⁴;
- (iv) a registered tax agent or BAS agent who provides tax or BAS services to ASI⁵;
- (v) any other team member or officer of ASI who has functions or duties relating to tax affairs of the company (e.g. an internal accountant); **(ASI recipient)**
- (vi) the Commissioner of Taxation; or
- (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act; and

(c) if the report is made to an ASI 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 ASI or an associate of ASI; and
- (ii) considers that the information may assist the ASI recipient to perform functions or duties in relation to the tax affairs of ASI or an associate of ASI; and

(d) if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Commissioner of Taxation, to perform functions or duties in relation to the tax affairs of ASI or an associate of ASI.

The protections given by the Taxation Administration Act when these conditions are met are:

(a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;

(b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;

(c) where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty, except where the proceedings are concerned with whether the information is false;

(d) unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;

⁴ ASI's external auditor is PKF, Level 12, 440 Collins Street Melbourne Vic 3000, phone +61 3 9679 2222, email melbourne@pkf.com.au

⁵ ASI's tax agent is Morrows, Level 13, Freshwater Place, 2 Southbank Boulevard, Southbank Vic 3006 Australia, phone +61 3 9690 5700, email morrows@morrows.com.au.

(e) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;

(f) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and

(g) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser will be kept confidential unless one of the following exceptions applies:

(a) the discloser consents to the disclosure of their identity;

(b) disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;

(c) the concern is reported to the Commissioner of Taxation or the AFP; or

(d) the concern is raised with a lawyer for the purpose obtaining legal advice or representation.