



**Whistle Blower Policy**  
**CG 3.3**

**Approved by the Board on 26 May 2021**

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Michael Utsler  
Executive Chairman



**Otto Energy Limited**  
**Corporate Whistle Blower Policy**  
**CG 3.3**

**1. Purpose**

This policy sets out the principles for making, receiving, investigation and addressing disclosures raised by Whistleblowers. It embodies Otto's commitment to promoting a culture of compliance and ethical behaviour by offering protection to Whistleblowers in order to ensure the reporting of illegal and unethical conduct (Improper Conduct).

This policy aims to provide clarity on how Otto will support Whistleblowers so that they:

- are encouraged to express their concerns,
- know how to express their concerns, including their right to remain anonymous,
- know what will happen when they express their concerns; and,
- feel safe in expressing their concerns, and, in particular, will not be subject to retaliation or victimisation in response to expressing their concerns.

**2. Scope**

This policy applies to Eligible Person or Persons, who are Otto's current or former:

- directors, officers, employees,
- contractors, subcontractors or associates,
- suppliers, consultants, legal advisers, auditors, and,
- a relative or spouse of those persons above.

This policy applies to a disclosure which is made under this policy by an Eligible Person who has reasonable grounds to suspect that the information in their disclosure indicates Improper conduct (Report). If the person does not have reasonable grounds they are not covered by this policy.

This policy may be amended or replaced at the discretion of Otto or in accordance with the Acts or otherwise required by law.

**3. Policy Statement**

This policy provides a means by which Eligible Persons can make a Report of Improper Conduct (Whistleblowers).



This policy summarises the protections and remedies available to Whistleblowers in relation to an actual or prospective Report in accordance with the Corporations Act 2001 (Cth) and the Taxation Administration Act 1953 (Cth) (the Acts). It also provides information on how to make a Report and how the Report will be investigated.

Employees and officers can access the most up to date version of this policy via Otto's server or Teams.

Persons may obtain information about this policy from the Company Secretary or Reporting and Protection Officer.

#### **4. Reports of Improper Conduct**

##### Meaning of Improper Conduct

Improper Conduct is misconduct or an improper state of affairs or circumstances relating to Otto or its related body corporates and which includes conduct (without limitation) which is:

- dishonest;
- fraudulent;
- corrupt;
- illegal;
- in breach of a legal obligation;
- in serious breach of an internal policy (including our Code of Conduct);
- unethical;
- improper;
- unlawfully discriminatory;
- bullying and harassment
- endangering or may endanger the health or safety of an individual;
- any other conduct which may cause financial or non-financial loss (including reputational harm) or otherwise be detrimental to the interests of Otto; or
- any conduct otherwise prescribed by the Acts regulations to be a disclosable matter from time to time.

If the person does not have reasonable grounds to make a Report, they are not covered by this policy.

As per Otto's code of conduct, wilfully making false declarations or Reports is strictly prohibited.

##### Personal work-related grievances

- Improper Conduct does not include personal work-related grievances, which should be

addressed with a manager and an action plan agreed. As these matters do not constitute Improper Conduct, these matters do not qualify for protection under the Corporations Act.

- Personal work-related grievances are those that relate to the individual's current or former employment and have or tend to have implications for the individual personally but do not have any other implications for Otto or relate to any Improper Conduct, or alleged Improper Conduct.

Some examples of personal work-related grievances include:

- an interpersonal conflict between the discloser and another employee;
- a decision that does not involve a breach of workplace laws;
- a decision about the engagement, transfer or promotion of the individual;
- a decision about the terms and conditions of engagement of the individual; or
- a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the individual.

A personal work-related grievance may still qualify for protection if:

- it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance (mixed Report);
- there is a breach of employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the Report relates to information that suggests misconduct beyond the individual's personal circumstances;
- the individual suffers from or is threatened with detriment for making a Report
- the individual seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act

## **5. Investigation**

The Reporting and Protection Officer or CEO or Review Panel (if appointed) will conduct an initial review into the Report and allegations raised (Reviewer). Following that review, the Reviewer will determine whether the Report and allegations will be formally investigated.

## **6. Appointment of persons and their responsibilities**

Persons will be appointed to perform roles under this policy.

However, no person will perform their role if they are implicated either directly or indirectly in the Report.

## **6.1 Reporting and Protection Officer**

The Chief Executive Officer will appoint a Reporting and Protection Officer. The Reporting and Protection Officer may:

- receive Reports from Whistleblowers;
- liaise with the Chief Executive Officer or Review Panel (if appointed) in relation to the reporting and investigation of Reports;
- liaise with the Whistleblower and the Review Panel (if appointed) to endeavour to ensure the protection required by the policy is provided to the Whistleblower in accordance with the Acts;
  - where possible and appropriate, maintain communication with the Whistleblower about the progress and outcome of an investigation, subject to any privacy and confidentiality obligations as required by law;
- endeavour to ensure that confidentiality and the standards of protection provided for in the policy are maintained;
- endeavour to assist in the protection and support of Whistleblowers and other persons; and
- endeavour to provide information to persons about the operation of this policy.

## **6.2 Review Panel**

The Board may appoint a Review Panel from time to time at its absolute discretion.

The Review Panel will be comprised of at least two people, consisting of the Chief Executive Officer or another director of Otto, and any combination of Otto directors, current or retired executives or senior management or external appointees with relevant expertise or experience.

The Review Panel (if appointed) may:

- receive Reports from the Reporting and Protection Officer (or other person authorised to receive a Report);
- endeavour to assess Reports to determine appropriate action in its discretion;
- where appropriate, to assign Reports to an Investigating Officer;
- receive reports on the outcome of investigations from Investigating Officers;
- provide the Chief Executive Officer with recommendations of appropriate courses of action regarding the outcome of an investigation; and
- endeavour to maintain a record of Reports, investigations and recommendations in accordance with confidentiality and privacy obligations, the Acts and as otherwise required by law.

### **6.3 Investigating Officer**

The Investigating Officer may be appointed by the Chief Executive Officer, the Review Panel or the Board.

The Investigating Officer may be a senior manager or Company Secretary, or at the discretion of Otto, an external person.

The Investigating Officer (if appointed) may:

- conduct investigations into complaints;
- report the outcome of investigations to the Review Panel or CEO or Board, as directed;
- endeavour to ensure that confidentiality and the standards of protection provided for in the policy are maintained.

### **6.4 Restrictions on appointments**

If the Chief Executive Officer is the subject of a Report all other duties of the Chief Executive Officer under this policy will be the responsibility of the Board.

All persons with any connection to the Report must immediately disclose that connection to the Review Panel or the Chief Executive Officer.

The Review Panel, the Chief Executive Officer or the Board has the power to prevent a person from dealing with a Report if it forms a view that the involvement of that person will compromise the proper handling of the Report or otherwise at its discretion.

## **7. Protection and Support**

### **7.1 Protection for Whistleblowers**

Otto is committed to protecting and supporting a Whistleblower who makes a Report and will endeavour to:

- keep the Whistleblower's identity confidential;
- conduct investigations of Reports on a confidential basis; and
- monitor and manage the behaviour of other persons involved in the Report or Improper Conduct.

Under the Acts, a Whistleblower may be entitled to other protections, including by not being subject to any civil, criminal or administrative liability and not having any contractual or other remedy enforced (or contractual or other right exercised) against the Whistleblower on the basis of the making of the Report.

However, the Whistleblower is not protected from civil or criminal liability or from the consequence of any breach of Otto's policies or any internal disciplinary processes for his or her own Improper Conduct, whether in the Report or not. Otto may, in its discretion, regard the making of the Report as a mitigating factor in relation to Otto's own internal disciplinary processes.

The Whistleblower is encouraged to contact the Reporting and Protections Officer if the Whistleblower has any concerns or otherwise requires support.

## **7.2 Protection against victimising conduct**

Otto will take all reasonable steps to protect the Whistleblower and other persons from being victimised or retaliation, including by suffering any detriment or threat of detriment because they have made, are proposing to make or are able to make a Report under this policy (victimising conduct).

Under the Acts, detriment may include dismissal, injury in employment, disadvantageous alteration of position/duties, discrimination, harassment or intimidation, harm or injury to a person or damage to a person's property, reputation or business or financial position.

Any person concerned about victimising conduct should immediately contact the Reporting and Protection Officer. Otto considers that any person who carries out or threatens any victimising conduct may be in breach of this policy, which may result in disciplinary action, potentially including suspension or termination of employment or engagement.

## **7.3 Confidentiality**

Otto will endeavour to keep the identity of the Whistleblower confidential and not disclose the Whistleblower's identity to a third party unless:

- the Whistleblower consents to the disclosure;
- the disclosure is made to Australian Securities and Investments Commission (ASIC), Australian Prudential Regulation Authority (APRA), a member of the Australian Federal Police (AFP), the Commissioner of Taxation (ATO) (if tax-related) or other prescribed body in accordance with the Acts;
- the disclosure is made to a legal practitioner for the purposes of Otto obtaining legal advice or representation in accordance with the Acts;
- a court or tribunal thinks it is necessary in the interests of justice; or
- where the disclosure is otherwise required or permitted by law.

Otto will endeavour to not disclose information that is likely to lead to the identification of the Whistleblower unless:

- it would be permitted to disclose the Whistleblower's identify (as above); or
- where the disclosure of that information is reasonably necessary for purposes of investigating the Improper Conduct and Otto has taken reasonable steps to reduce the risk that the Whistleblower will be identified as a consequence of the disclosure.

#### **7.4 Protection for employees mentioned in any Report**

Otto will endeavour to provide any employee mentioned in a Report, who then becomes subject to an allegation of Improper Conduct as a consequence of that Report, with an opportunity to respond to the allegations as part of any investigation.

Employees who are mentioned in any Report will also be entitled to access to a confidential support and counselling hotline under Otto's Employee Assistance Program.

#### **8. Breach**

Breach of the policy may be regarded as misconduct, which may lead to disciplinary action (including termination of employment or engagement). In particular, any breach of confidentiality of the information provided by a Whistleblower, or a Whistleblower's identity, and any retaliation against a Whistleblower, will be taken seriously and if appropriate will be separately investigated.

An individual who is found to have disclosed the information or to have retaliated (or threatened to retaliate) against a Whistleblower may be subject to further action (including disciplinary action in the case of employees). An individual may also be exposed to criminal or civil liability for a breach of relevant legislation.

#### **9. Governance**

We will review the policy at least every two years. The policy will be approved and endorsed by our Board of Directors and Executive Leadership team.

#### **10. Whistleblower Report and Investigation Procedures**

**Report procedure:** Making a Report

Whistleblowers can make a Report to any of:

- Reporting and Protection Officer;
- Review Panel;





- Senior manager;
- Company Secretary;
- Chief Executive Officer; or
- where none of the other options are appropriate, to a member of the Board.

The Report may be made verbally, in person or by telephone/mobile or may be in writing by email or post, at anytime. The contact details of the persons indicated above are available on Otto's Master Phone List or the internal email contacts list.

The Whistleblower must act honestly and reasonably in making the disclosure, with a genuine belief that the Improper Conduct has occurred.

#### **Anonymity and confidentiality**

The Whistleblower may advise that they wish to remain anonymous, or place restrictions on who is informed of their disclosure. We will comply with these requests (subject to the below). Whilst we will still make best endeavours to investigate the disclosure, there may be some practical limitations in doing so if the Whistleblower does not agree to share their disclosure or identity.

Information received from the Whistleblower (or that could lead to their identification), will be treated strictly confidentially, and will not be shared unless:

- the Whistleblower has provided prior consent (in writing wherever possible or required);
- we are compelled by law to do so; or
- we consider it appropriate to make a disclosure to a regulator under legislation.

#### **Reporting to the Board**

A Report to a member of the Board can be made by post to:

**Otto Energy Limited,  
Ground Floor 70 Hindmarsh Square Adelaide SA 5000  
(marked to the attention of the Board member and as URGENT and CONFIDENTIAL).**

The relevant member of the Board will provide a Report to the CEO and (where appropriate) to the Reporting and Protection Officer.

#### **Reports made to regulatory authorities under the Acts**

While Otto encourages Reports to be made under this policy, this policy is not intended to prevent an Eligible Person making a protected disclosure to the relevant regulators or making an emergency disclosure in accordance with the Acts.

For example, protected disclosures can also be made under the Acts to ASIC, APRA or the AFP or if related to taxation, the ATO.

Emergency disclosures can be made in specific circumstances; however, a Whistleblower must inform Otto in writing if they intend making an emergency disclosure otherwise, they may not be protected under this policy or the Acts.



### **Content of Report**

The Whistleblower should endeavour to provide specific, adequate and pertinent information with respect to, among other things, dates, places, persons/witnesses, amounts and other relevant information as this may assist Otto in investigating the matter.

The Whistleblower must have reasonable grounds to suspect misconduct, or an improper state of affairs or circumstances.

### **Communication of Report**

The person receiving the Report will immediately provide the Report to the CEO or Review Panel (if formed) or if the Report involves any of those persons, to the Chair of the Board of Directors.

A copy of the Report will also be provided to the Reporting and Protections Officer if they were not the original recipient of the Report.

If the Whistleblower has disclosed their name and contact details, the Reporting and Protection Officer may liaise with, protect and support the Whistleblower in accordance with this policy.

### **Investigation of Report**

The Reporting and Protection Officer or CEO or Review Panel (if appointed) will conduct an initial review into the Report and allegations raised (Reviewer). Following that review, the Reviewer will determine whether the Report and allegations will be formally investigated.

Unless the Whistleblower has elected to remain anonymous, the Reviewer will advise the Whistleblower of the decision and will also confirm whether the Whistleblower is seeking the protections in the policy or under applicable laws.

If the Reviewer decides that the allegations will be formally investigated, the CEO or Review Panel (if appointed) will appoint an investigator to conduct an investigation or commission another staff member or external party to do so (Investigating Officer).

If appointed, the Investigating Officer's role is to gather information relating to the alleged Improper Conduct, consider the information and conclude whether or not there is any Improper Conduct based on that information. The Investigating Officer may obtain assistance from an internal or an external accounting or legal specialist as the Investigating Officer considers necessary. Investigations will be conducted independently of the subject of the allegations. The Investigating Officer will, as appropriate, provide feedback to the Whistleblower on the progress and expected timeframes of the investigation. Where appropriate, the subject of the allegations will be informed of the allegations and provided with the opportunity to respond.

At the completion of the investigation, the Investigating Officer will provide a report setting out the findings on the allegations and a summary of the evidence to the CEO or Review Panel (as appropriate).

- Findings may be that an allegation is:
- fully substantiated;
- partially substantiated;
- not able to be substantiated; or
- disproven.

Depending on the circumstances, the Investigating Officer may provide a recommendation about the action to be taken in response to the Report.

Investigations will be conducted on a confidential basis.

#### **Action Following Investigation**

If appointed, the Review Panel will recommend a course of action to the Chief Executive Officer. Depending upon the nature of the matter and the outcome of the investigation, this may include:

- no action being taken,
- internal disciplinary action,
- dismissal, or
- referral to the police or relevant regulator.

Any findings that relate to criminal activity will be reported to the police and/or regulators.

Unless the Report was made anonymously, the Whistleblower will be advised of the outcome of the investigation and the action to be taken insofar as it does not reveal confidential information, breach privacy laws or prejudice a course of action to be taken or contravene any law.

#### **Reporting Requirements**

Subject to confidentiality and privacy obligations and as required under the Acts or any other law:

- all Reports, investigations and actions taken as a result of an investigation must be recorded by the Review Panel; and
- the Chief Executive Officer must report Reports and their outcomes to the Board.

Persons may obtain information about this procedure from the Company Secretary.

#### **Policy history**

Last review: May 2021  
Review frequency: As required