

Whistleblower Policy

1. Summary

- 1.1 The Company, Cyclopharm Limited (CYC) together with its subsidiaries ("Company" or "Group") is committed to the highest standards of conduct and ethical behavior in all our business activities, and to promoting and supporting a culture of honest and ethical behavior, corporate compliance and good corporate governance.
- 1.2 Former or current directors, managers and employees (together with their family members and relatives) including past and present contractors, associates and suppliers, (together with their family members and relatives) (i.e. "Personnel") are free to report or raise concerns in respect to what they see or consider as illegal, unacceptable, dishonest, fraudulent, improper, unlawful or unethical behaviours, misconduct or actions/ inactions ("Unacceptable Conduct") based on any relevant legislations, regulatory framework and/ or any other relevant rules or regulations.
- 1.3 This Policy document details the Company's policy for reporting concerns, outlines the procedures to be followed and sets out protections accorded to whistleblower(s) of past, present and expected future instances of illegal, unacceptable, dishonest, fraudulent, improper, unlawful or unethical behaviours or actions/ inactions.
- 1.4 This policy shall be available publicly on CYC's website: www.cyclopharm.com as well as from the Company Secretary of CYC.

2. Scope & Responsibilities

- 2.1 This Policy applies to all Personnel and encourages the reporting of any Unacceptable Conduct under this Policy. It also requires all Personnel to be aware of any actual or suspicious Unacceptable Conduct and, to report when they have reasonable grounds to know or suspect of any actual or suspicious Unacceptable Conduct, in accordance with the procedures set out herein.
- 2.2 Unacceptable Conduct which may be deemed reportable conducts by the Company or Group includes (but not restricted to) conduct which:
- (a) is dishonest, fraudulent or corrupt such as falsification of records, contracts or data, adopting questionable or improper accounting practices or bribery
 - (b) is illegal, such as theft, violence (actual or threatened), harassment or intimidation, criminal damage to property or other breaches of any law or regulatory requirements in Australia or any other jurisdictions in which the Company operates
 - (c) is unethical, such as discrimination, oppression, actions causing substantial damage to the environment
 - (d) is potentially damaging to an employee or person, such as unsafe work practices or substantial wasting of Company resources
 - (e) shall cause financial loss to the Company or damage its reputation or be otherwise detrimental to the Company's interests
 - (f) breaches the Corporations Act and other financial laws enforced by ASIC or APRA
 - (g) breaches any offence under any laws of the Commonwealth punishable by imprisonment of no less than 12 months
 - (h) represents a danger to the public or financial system, or
 - (i) involves any other kind of serious malpractice or impropriety.
- 2.3 This Policy sets out the Company's approach towards reporting, investigating and responding to reports of Unacceptable Conduct including the roles and responsibilities of those involved in the reporting and investigation process.
- 2.4 This Policy document is intended to be the policy recommended under the ASX Council Recommendations and consistent with the Corporations Act 2001. The Company shall always comply with the Corporations Act 2001 in terms of according protection to the whistleblower.
- 2.5 Unacceptable Conduct shall include the acts stated earlier above and/ or includes deliberate concealment or attempts of concealment of such conducts, acts and failures to act. For the avoidance of doubt, reports relating to "work-related grievances" does not fall under this Policy document.

3. Reporting Procedures

- 3.1 Every person who has an honest belief on reasonable grounds, knowledge or is aware of any Unacceptable Conduct within the Company should report the conduct to one or more of the following:
- (a) Immediate supervisor or manager
 - (b) Relevant heads of department or country manager
 - (c) Group Company Secretary or Managing Director
 - (d) Group external auditors
 - (e) Chair of Board of Directors
 - (f) Australian Securities and Investments Commission (ASIC) or Australian Prudential Regulation Authority (APRA),
or
 - (g) Your lawyer.
- 3.2 Personnel may skip or bypass any person in the chain outlined above, if that person is a subject of the report and/ or if one has reason or suspicion to believe that the person is unlikely to deal with the reportable conduct appropriately.
- 3.3 Where the Unacceptable Conduct may have an immediate threat to the health, safety or wellbeing of any person, the police and other regulatory authorities should be notified immediately. Under certain circumstances, whistleblower protection may also apply if a report is made to a journalist or member of the Commonwealth Parliament or state/ territory parliament for matters of public interests or emergencies. Professional legal advice however should be sought by the respective Personnel who wishes to make a report under such situation.
- 3.4 All reports shall be treated as confidential and may be considered “protected disclosure”, to the extent practical under the circumstances. Anonymous reports are acceptable, however this may hamper or affect the ability to investigate the reportable conduct properly and timely and, to communicate the results of the investigation to the relevant Personnel.
- 3.5 Nothing in this Policy should be construed as restricting any Personnel from reporting any matter or providing any information to any relevant authorities or regulator such as TGA, ASX, ASIC, the State or Federal police etc. in accordance with any relevant legislation, law, regulation and/ or other regulations.

4. Investigations

- 4.1 All reports received shall be investigated depending on the precise nature of the Unacceptable Conduct and, will vary according to the nature of the conduct.
- 4.2 The purpose of the investigation is to determine whether or not the Unacceptable Conduct are substantiated, with the view of rectifying the wrongdoing to the extent practicable.
- 4.3 An investigation officer shall be appointed by the Board of Directors where appropriate or where it is deemed inappropriate, an external professional person may be appointed to conduct a preliminary investigation (i.e. the investigation officer).
- 4.4 The investigation officer shall carry out an investigation of the Unacceptable Conduct and will decide whether the allegations raised should be investigated further. Whilst not all reports will necessarily lead to a full detailed investigation, they will be assessed and a decision made as to whether they should be investigated further.
- 4.5 The investigation officer will advise the Personnel of the decision whether to investigate further, unless the investigation officer has no means to contact the Personnel. If the investigation officer decides that the Allegations will be investigated further, the investigation officer will conduct or commission full investigation.

- 4.6 The investigation conducted shall be thorough, objective, fair and independent of all Personnel or anyone who is the subject of the reportable conduct. Where appropriate, the use of independent experts may be involved, depending on the nature and severity of the report and the Unacceptable Conduct.

5. Whistleblower Protection and Support

- 5.1 The Company is committed to ensuring any Personnel who makes a report in accordance with this Policy are accorded confidentiality and fairness and, are not subject to any detrimental, recriminatory, harassing, victimisation or unfavourable treatment for reporting.
- 5.2 The identity of the person making the report shall be treated with confidence by any person receiving the relevant report unless required by law, a court or as consented specifically by the person making the report. Any notes, written communication, records or files forming part of the report, shall be kept and treated with confidence as well.
- 5.3 The Company prohibits all forms of detrimental conduct against any Personnel who makes a report under this Policy. Detrimental conduct means any actual or threatened conduct that could cause a detriment to any Personnel as a result of making a report, including:
- termination of employment;
 - harassment, bullying or intimidation;
 - personal or financial disadvantage;
 - discrimination;
 - harm or injury, including psychological harm;
 - damage to reputation; or
 - any other conduct that constitutes retaliation.
- 5.4 The Company shall take all reasonable steps to protect any Personnel from detrimental conduct and will take appropriate action where such conduct is identified. The Company also prohibits any forms of detrimental conduct against people who are involved in an investigation of a whistleblower report in response to their involvement in the investigation.
- 5.5 Any breach of confidentiality and/ or breach of this Policy by any person will be regarded as serious breach of their terms of engagement or employment and, may result in disciplinary action including termination and/ or criminal, civil or legal proceedings.

6. Others

- 6.1 Personnel falling under the categories below may not be covered by this policy:
- People experiencing Personal Work-Related Grievance
 - Competitors
 - Customers or clients
- 6.2 A Personal Work-Related Grievance is a grievance about any matter in relation to the Personnel's employment or former employment, having (or tending to have) implications for the Personnel personally. Examples include:
- (a) Interpersonal conflict between the Personnel and other employee;
 - (b) Decisions relating to the engagement, transfer or promotion of the Personnel;
 - (c) Decisions relating to the terms and conditions of engagement of the Personnel; or
 - (d) Decisions to suspend or terminate the engagement of the Personnel, or otherwise to discipline the Personnel.

6.3 Professional legal advice is recommended for Personnel seeking protection under the whistleblower policy.

7. Miscellaneous

7.1 Any baseless, false, vexatious and/ or trivial reports made without reasonable grounds, suspicion or basis may not accord the relevant person with the relevant protection under this Policy and may also subject the relevant person to disciplinary and/ or legal action.