

WHISTLEBLOWER POLICY



1 What is this Policy about and what does it cover?

This Policy provides a mechanism for the reporting of conduct involving the Lion Group's business which the reporting individual or individuals reasonably believe to be a Reportable Conduct.

In summary, the whistleblowing process under this Policy involves: an individual or group of individuals disclosing Reportable Conduct to senior people in our business or to Lion's external whistleblower hotline; that conduct is being properly investigated or responded to as appropriate; and individuals who disclose matters are being protected from unauthorised disclosure of their identity and from detrimental treatment for making the disclosure. If a disclosing individual is a Discloser who discloses conduct which is a Reportable Conduct to a Recipient, then the whistleblower protections under this Policy will apply. Further protections under the Australian whistleblower laws are set-out in Attachment 1 to this Policy and may also apply to that disclosure. Lion encourages the disclosures of wrongdoing under this Policy.

2 Who can disclose Reportable Conduct – who is a Discloser?

A Discloser is any individual from the list below who discloses conduct which is Reportable Conduct to a Recipient. To be a Discloser means that the conduct must be Reportable Conduct (described in section 3 below) and it must be disclosed to a Recipient (described in section 4 below).

Each of the following individuals (whether current or former) may disclose a Reportable Conduct:

- employees, volunteers, contractors, associates and officers of the Lion Group;
- Supplier of goods or services to Lion Group, including their employees, contractors, consultants, service providers, suppliers, and business partners; and
- relatives and dependents of any of the above, as well as dependents of the spouse of any of the above.

There is no requirement for a Discloser to identify themselves to be protected by this Policy or by whistleblower laws. That is, protected disclosures may be made anonymously.

For Lion and/or a Recipient to be able to take appropriate steps to protect a Discloser, it must have knowledge of the disclosure. This Policy does not apply to the disclosure of a Reportable Conduct where no Recipient has knowledge of that disclosure, and Lion therefore encourages individuals to disclose potential Reportable Conduct in accordance with this Policy.

3 What conduct is covered – what is Reportable Conduct?

Reportable Conduct is a broad concept, and it means any actual or suspected misconduct or improper state of affairs or circumstances in relation to Lion. Examples of Reportable Conduct may include but are not limited to a conduct which is:

- dishonest, negligent, fraudulent, corrupt (including provision, acceptance or solicitation of bribes), criminal, anti-competitive or a conflict of interest;
- a breach of laws or regulations;



- unsafe;
- damaging to the environment;
- an abuse of position or authority;
- may cause loss or damage (including reputational) to Lion; and/or
- otherwise any other form of misconduct or an improper state of affairs regarding Lion.

Reportable Conduct does not include personal work-related grievances impacting an individual’s employment where that grievance does not have widespread implications for Lion, or the grievance did not otherwise occur as a result of the individual making a disclosure under this Policy. Examples of personal work-related grievances include: interpersonal conflicts between the individual and other employees; decisions regarding remuneration, engaging, transferring or promoting the individual; and decisions to discipline the individual or suspend or terminate the engagement of an individual. These issues should be raised with the individual’s team leader or, if more appropriate, with People & Culture. If conduct reported includes both Reportable Conduct and is also a personal work-related grievance then the whole disclosure qualifies for protection.

When making a disclosure, it must be made based on reasonable grounds that the information is true which is based on the objective reasonableness of the individual disclosing the issue. A Discloser can still qualify for protection even if their disclosure turns out to be incorrect. A mere allegation with no supporting information is not likely to be considered as having “reasonable grounds.” While Lion does not want to discourage whistleblowing, intentionally or thoughtlessly false, misleading or vexatious disclosures may breach this and other Lion policies, are considered serious issues and may result in disciplinary outcomes.

4 To whom can I disclose Reportable Conduct to – who is a Recipient?

A Recipient’s role is to receive a disclosure of Reportable Conduct and to protect the Discloser. A Recipient is any of the following:

- Lion’s external ‘Draw the Line’ hotline, managed by PwC; and
- Those members of the Group Leadership Team (GLT) in the table on the next page.

Lion’s ‘Draw the Line’ hotline details are:

Australia: 1800 740 466	New Zealand: 0800 421 634	International: +61 2 8266 1666
Hotline available between 8am to 6pm Monday to Friday, Australian Eastern Standard Time		
A report can also be made at any time by emailing drawtheline@au.pwc.com		

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Relevant GLT members' details are:

Chief Executive Officer (CEO) Stuart Irvine	Phone: +61292906630 Email: Stuart.Irvine@lionco.com
Chief Financial Officer (CFO) Stephanie Nixon	Phone: +61293201557 Email: Stephanie.Nixon@lionco.com
Group General Counsel & External Relations Director Libby Davidson	Phone: +61292906602 Email: Libby.Davidson@lionco.com
Group Supply Chain Director Ian Roberts	Phone: +61282843692 Email: Ian.Roberts@lionco.com
People & Culture Director Alicia Purtell	Phone: +61293201557 Email: Alicia.Purtell@lionco.com

Reports can also be made in writing by sending documentation addressed to one of the above persons to: Lion, Level 7, 68 York Street, Sydney NSW 2000 Australia. An individual may contact any of the above mentioned GLT members or the Lion Risk and Assurance (LRA) Director, if they wish to obtain additional information before making a disclosure.

A Recipient may, with consent of the Discloser, enlist the assistance of Lion's Whistleblower Officer (currently the LRA Director). The Whistleblower Officer will assist the Recipient protect the rights and interests of the Discloser.

Where a disclosure is made to Lion's external 'Draw the Line' hotline and that matter is Reportable Conduct, PwC will (with appropriate consent from the Discloser) forward the disclosure to the LRA team. LRA will arrange for the matter to be investigated or dealt with, as appropriate.

If a disclosure is made to other Recipients than those above, as described in the table of Attachment 1 of this Policy, that Recipient should seek consent of the Discloser to refer the matter to LRA for review and possible investigation. If consent is not obtained, that Recipient should seek to protect the Discloser in accordance with section 6 of this Policy and, without breaking confidentiality, obtain advice from LRA.

Moreover, the following disclosures made to parties outside of Lion-designated Recipients qualify for protection:

- disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act (protected even in the event that the legal practitioner concludes that a disclosure does not relate to a 'disclosable matter')
- disclosures to ASIC, APRA or another Commonwealth body prescribed by regulation
- disclosures made to a journalist or parliamentarian under certain circumstances can qualify for protection.



5 What is the process for reporting and responding to Reportable Conduct under this Policy?

Disclosures should contain as much detail as possible (i.e., names, dates, locations and evidence). This assists with the investigation and in reaching an appropriate outcome: limited sharing of information may inhibit Lion's ability to properly investigate. While not mandatory, Disclosers should leave contact details (which can be anonymous, such as email addresses which do not disclose identity) to maintain ongoing communication.

Whilst every investigation process will differ according to the relevant circumstances, the Recipient will make appropriate enquiries to determine whether the disclosure is Reportable Conduct and what responsive action needs to be taken.

Please be aware that Lion may seek your consent to share your identity on a limited basis for the purpose of progressing your disclosure. Whilst you are not required to provide your consent, if you do not do so, this may limit Lion's ability to progress your disclosure and take any action in respect of it. Lion may also request additional information in relation to your disclosure, as it may not be possible to investigate unless sufficient information is provided.

All disclosures will be dealt with objectively and fairly, and independently of any person to whom the disclosure relates. Lion will use its best endeavours to investigate disclosures as quickly as possible, noting that the timeframes for investigation depend on the nature of the Reportable Conduct.

The flowchart on the next page summarises the process that is generally followed for responding to disclosures made under this Policy.



Figure 1: Investigation Process for Disclosures Received Through the Whistleblower Hotline



* Where appropriate, a Discloser may refer the Reportable Conduct directly to ASIC, APRA, ATO, or the AFP.



6 Confidentiality and Protection of Discloser

The priority at Lion is to protect people who make disclosures of potential Reportable Conduct, whilst also ensuring fair and objective treatment of its employees who are mentioned in a disclosure or who are the subject of the disclosure. The identity of a Discloser (or information likely to lead to the identification of the Discloser) will be revealed with the Discloser's consent only, or as otherwise appropriate and permitted under law, including to ASIC, APRA, the AFP, or to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the whistleblower laws.

It is illegal for a person to identify a Discloser (or share information that might lead to identification of a Discloser) other than in these circumstances. Lion shall adopt strict measures to protect the confidentiality of a Discloser's identity. This may include, among others, redacting email addresses and other personal information or reference to the Discloser, referring to the Discloser in a gender-neutral context, assigning qualified team members/leaders to handle and investigate the disclosure, securely storing all materials and documents related to the disclosure, and limiting access to the disclosure to a restricted number of personnel.

A Recipient may disclose information relating to the Reportable Conduct (without disclosing the identity of the Discloser) to the extent necessary for the matters to be investigated, provided all reasonable steps are taken to reduce the risk that the Discloser's identity can be discovered. These disclosures may include disclosures of information (other than the Discloser's identity) to people including, without limitation:

- those described in this Policy as Recipients;
- delegates in LRA and P&C, or other leaders, to make inquiries or to conduct investigations or order external investigations as is deemed appropriate; and
- respondents to complaints to ensure that they are given the opportunity to respond to any allegations.

Discouraging individuals from disclosing potential Reportable Conduct, victimising individuals who have disclosed (or propose to disclose) Reportable Conduct, or otherwise detrimentally treating an individual for reasons including their right to make a whistleblower disclosure is a breach of this Policy and the whistleblower laws which may result in internal disciplinary action and external ramifications including penalties and/or criminal charges. Examples of detrimental conduct include, but are not limited to, harassment, intimidation, retaliation, demotion or dismissal. The following however are not considered detrimental treatment: reasonable administrative action for the purpose of protecting a Discloser from detriment (e.g., relocation to prevent detrimental treatment); and managing a Discloser's unsatisfactory work performance, if the action is in line with Lion's performance management process.

If a Discloser is concerned that s/he may be, is being, or has been victimised in any way, s/he is encouraged to raise this with a Recipient. Lion will treat any such information seriously. A Discloser may also seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO, if s/he believes s/he has suffered detriment.



Other protections offered by Lion depend on things such as the Reportable Conduct and people involved. Protections may include the following, in Lion's discretion:

- monitoring and managing the behaviour of other employees;
- relocating individuals (which may include the people alleged to have been involved in the Reportable Conduct) to a different division, group or office;
- offering a leave of absence or flexible work arrangements while a matter is investigated; and/or
- rectifying any detriment that has been suffered.

Lion will look for ways to support all Disclosers, but may not be able to provide non-employees with the same type and level of support that it provides to employees. Where this Policy cannot be applied to non-employees, Lion will seek to offer as much support as practicable.

Disclosers who are current employees are also encouraged to utilise Lion's EAP/PSP services at any time.

Additional protections are included in Attachment 1 of this Policy.

Please note that the protections do not grant you immunity for any misconduct you engaged in, that is revealed in your disclosure.

7 Administration of this Policy and Other Matters

This Policy was last updated in December 2019.

This policy will be accessible to Lion team members on the company's Intranet site, currently <https://sustainability.lionco.com/policies/>, and via message boards. Non-employees can access this via the company's website.

Please contact Lion Risk Assurance (LRA) if you would like more information about this Policy.

Other relevant policies include, but are not limited to:

- Respect & Conduct Policy
- Safety & Wellbeing Policy
- Issue Resolution Policy
- Anti-Bribery and Corruption Policy
- The Spending @ Lion policies
- Conflict of Interest and Secondary Employment Policy
- Fair Treatment Policy



Attachment 1: Protections provided by Australian law

When legislative protections may apply

Lion encourages you to disclose matters to a Recipient described under section 4 of the above Policy. However, the law also offers certain protections to whistleblowers and if you make a disclosure that does not comply with the Policy, you may still be entitled to the legal protections under applicable Australian laws, being those contained in Part 9.4AAA of the *Corporations Act 2001* and in the *Taxation Administration Act 1953*.

Under Australian law, legislative protections are available to certain persons (including current and former employees, volunteers, officers, contractors, suppliers (including their workers), as well as their relatives and dependants) who make a protected disclosure to certain people/bodies, set out below. Further details of some specific protections and remedies available to those who disclose information are also set out below.

Protected disclosures

To be a “protected disclosure” under Australian law, information must relate to matters contained in the left hand column and be made to persons or organisations contained in the right column, of the table below.

Information reported or disclosed	Recipient of disclosed information
<ul style="list-style-type: none"> • Information about misconduct, or an improper state of affairs or circumstances in relation to Lion or a related body corporate. • Information that Lion or a related body corporate or any officer or employee of Lion or a related body corporate has engaged in conduct that: <ul style="list-style-type: none"> ○ contravenes or constitutes an offence against certain legislation (e.g., the Corporations Act); ○ represents a danger to the public or the financial system; or ○ constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more. • Note that “personal work-related grievances” are not protected disclosures under the law. 	<ul style="list-style-type: none"> • A person authorised by Lion to receive protected disclosures – i.e., Recipients under this Policy. • An officer or senior manager of Lion or of a related body corporate. • An auditor, or a member of an audit team conducting an audit, of Lion or of a related body corporate. • An actuary of Lion or of a related body corporate. • ASIC, APRA, or a prescribed body • A legal practitioner in some cases.
<ul style="list-style-type: none"> • Information that may assist the Commissioner of Taxation to perform his or her functions or duties under a taxation law in relation to Lion. 	<ul style="list-style-type: none"> • Commissioner of Taxation.



Information reported or disclosed	Recipient of disclosed information
<ul style="list-style-type: none">Information about misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Lion, which the employee considers may assist the eligible Recipient to perform functions or duties in relation to the tax affairs of Lion.	<ul style="list-style-type: none">An auditor or a member of an audit team conducting an audit of Lion.A registered tax agent or BAS agent who provides tax services or BAS services to Lion.A director, secretary or senior manager of Lion.An employee or officer of Lion who has functions or duties that relate to the tax affairs of Lion.

Other than as set out above, the laws also protect certain disclosures made in "emergency" and "public interest" situations, in which case disclosures can be made to additional Recipients.

It is important for the Discloser to understand the criteria for making a public interest or emergency disclosure (s1317AAD of Corporations Act of 2001 provides more details). The Discloser should contact an independent legal adviser before making a public interest disclosure or an emergency disclosure. It is required that a disclosure must have previously been made to ASIC, APRA or a prescribed body and written notice provided. In the case of a public interest disclosure, at least 90 days must have passed since the previous disclosure.

Specific protections and remedies

If you make a "protected disclosure", the law provides:

- you are not subject to any civil, criminal or administrative liability for making the disclosure;
- no contractual or other remedy may be enforced or exercised against you on the basis of the disclosure; and
- in some circumstances (e.g., if the disclosure has been made to a regulator), the information you provide is not admissible in evidence against you in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

Additional legislative protections and remedies may also be available.

Compensation and other remedies

If you make a "protected disclosure", the law provides that you may seek compensation and other remedies through the courts if:

- you suffer loss, damage or injury because of the disclosure; and
- Lion did not take reasonable precautions and exercise due diligence to prevent detrimental conduct.

Additional legislative protections and remedies may also be available. A Discloser is encouraged to seek independent legal advice in this regard.