

ARGO INVESTMENTS LIMITED
WHISTLEBLOWER POLICY

1. INTRODUCTION

Argo Investments Limited (Argo or Company) is committed to maintaining a culture of integrity, honesty, transparency and ethical behaviour. This Policy supplements the Company's Code of Conduct by outlining a process whereby a whistleblower can raise concerns regarding wrongdoing by the Company or its representatives without fear of intimidation, discriminatory treatment or reprisal.

Argo encourages the reporting of any suspected unethical or illegal behaviour and will protect any officer or employee who raises such a concern.

This Policy is publicly available via the 'Corporate Governance' section of the Company's website.

References to Argo include its wholly owned subsidiary, Argo Service Company Pty Ltd (ASCO).

2. WHO CAN MAKE A REPORT?

This Policy applies to all Directors, executives, employees, contractors and suppliers (including their employees) and a relative or dependent of these persons.

3. REPORTABLE CONCERNS

Reportable concerns under this Policy include an actual or suspected:

- Breach of the Company's Code of Conduct or other policy
- Illegal activities
- Conduct that constitutes bribery, corruption or abuse of authority
- Theft or misappropriation of Argo property
- Bullying or harassment
- Other serious impropriety

4. MAKING A REPORT

A person making a report under this Policy is referred to as a 'whistleblower' and all information provided by them will be treated as confidential.

(a) Report to the executive team

An Argo employee or other person who become aware of a Reportable Concern, is encouraged to report the matter to the Company Secretary or to the Managing Director.

OR, alternatively

(b) Report anonymously

If the concern is considered unsuitable for investigation by executive management or the person wishes their identity to remain anonymous to executive management, the Company provides the following confidential reporting lines:

By EMAIL:

- Direct to Mr. Russell Higgins, Chairman of Argo, via an external email address:
argo.governance@gmail.com

OR

- Direct to Ms. Anne Brennan, Non-executive Director of ASCO, via an external email address:
asco.governance@gmail.com

By POST:

Private and confidential – open by addressee only

Mr. R.A. Higgins **OR** Ms. A.B. Brennan
Argo Investments Limited
Level 25, 91 King William Street
Adelaide SA 5000

A person who makes a report to these email addresses or to this postal address will be treated as anonymous and their personal details will not be disclosed.

5. INVESTIGATING A REPORT

The investigative process will depend on the nature of the conduct being investigated and who is implicated in the reported concern. It may be managed internally or externally as appropriate. The Company's objective is that all investigations be conducted in a manner that is fair and objective to those involved.

All concerns will be investigated as soon as is reasonably practicable and in a confidential, objective and discreet manner. No particulars that would reveal a whistleblower's identity will be disclosed without first obtaining consent.

If not reported anonymously, the whistleblower will be interviewed privately and may be asked to sign a written statement containing the relevant facts.

At the end of an investigation, a report will be completed and provided to the Managing Director, or if appropriate to the Board. Reports and records created will be secured and protected as confidential.

A whistleblower will be kept informed of the investigative process, its progress and its outcomes including the course of action the Company proposes to take or if no action is proposed, an appropriate explanation. If reported anonymously, feedback will be provided via Mr. Higgins or Ms. Brennan.

6. PROTECTION OF WHISTLEBLOWERS

Argo is committed to ensuring whistleblowers are afforded confidentiality in respect of any matter raised under this Policy and that they do not suffer detriment as a result of reporting a concern.

‘Detriment’ includes dismissal, demotion, harassment, victimisation, discrimination, disciplinary action, bias, threat or other unfavourable treatment.

There are special protections available to whistleblowers who disclose conduct which may breach the Corporations Act where particular conditions are satisfied – see Appendix.

7. POLICY REVIEW

This Policy was approved by the Argo Board in December 2018 and will be reviewed annually.

APPENDIX
SPECIAL PROTECTIONS UNDER THE CORPORATIONS ACT

1. CONDITIONS FOR PROTECTION

The Corporations Act gives special protection to 'eligible whistleblowers' for disclosure in relation to breaches of the Corporations Act (and certain other Acts) to 'eligible recipients':

An 'eligible whistleblower' is

- a. An officer or employee of Argo
- b. A person with a contract for the supply of goods or services to Argo
- c. An employee of such a contractor
- d. A relative or dependent of any of the above

An 'eligible recipient' of a disclosure is

- a. An officer, executive or manager of Argo
- b. Argo's auditor or a member of the audit team
- c. ASIC
- d. A member of Parliament or a journalist in certain emergency circumstances such as if the breach has an imminent risk of causing harm or danger to public health or safety

2. PROTECTIONS GIVEN

Protections include:

- A whistleblower cannot be subject to legal liability for making a disclosure;
- Protected disclosure information is not admissible in evidence against the whistleblower in criminal proceedings (other than in proceedings of falsity of the information);
- A person, who victimises or harasses a whistleblower or causes detriment such as dismissal or injury to employment or reputation, commits an offence; and
- An individual who suffers detriment as a result of a protected disclosure may claim compensation.