**ARGO GLOBAL LISTED INFRASTRUCTURE LIMITED**

# WHISTLEBLOWER POLICY

## 1. INTRODUCTION

Argo Global Listed Infrastructure Limited (ALI) 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.

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

## 2. WHO CAN MAKE A REPORT?

This Policy applies to the Company's current and former officers, personnel (employed by ASCO and provided to ALI within the terms of a management agreement), contractors and suppliers (including their employees) and a relative or dependent of these persons.

## 3. REPORTABLE CONCERNS

Reportable concerns under this Policy include improper conduct suspected on reasonable grounds such as:

- 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 ALI property
- Bullying, harassment or discrimination
- Other serious impropriety

Reportable concerns under this Policy do not include personal work-related grievances such as interpersonal conflict between a whistleblower and another employee or a decision that does not involve a breach of workplace laws.

## 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 whistleblower may contact the Company Secretary to obtain additional information before making a disclosure.

(a) <u>Report to the executive team</u>

ALI personnel 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. Mark Hall, Chair of the Audit & Risk Committee, via an external email address - agli.governance@gmail.com
  OR
- Direct to Ms. Lianne Buck, Non-executive Director of ASCO, via an external email address - asco.governance@gmail.com

By POST:

**Private and confidential – open by addressee only**
Mr. M.J.H. Hall ***OR*** Ms. L.M. Buck
c/- Argo Global Listed Infrastructure 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.

OR, alternatively

(c) Report to an external body

A concern may be reported to an external regulatory body such as the Australian Taxation Office (ATO) or the Australian Securities and Investment Commission (ASIC) or to the Australian Financial Complaints Authority (AFCA).

## 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 impartial 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 and to the Chairman of 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 if possible via Mr. Hall or Ms. Buck.

## 6. PROTECTION OF WHISTLEBLOWERS

ALI 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.

A whistleblower will still qualify for protection even if their disclosure turns out to be incorrect.

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

## 7. POLICY REVIEW

This Policy will be reviewed annually by the Board.

**APPENDIX**

**SPECIAL PROTECTIONS UNDER THE CORPORATIONS ACT**

## 1. CONDITIONS FOR PROTECTION

The Corporations Act gives special protection to 'eligible whistleblowers' for qualifying disclosures relating to breaches of the Corporations Act (and certain other Acts) to 'eligible recipients':

An 'eligible whistleblower' is

a. A current or former officer of ALI
b. Current or former personnel employed by ASCO and provided to ALI within the terms of a management agreement
c. A person with a current or former contract for the supply of goods or services to ALI
d. An employee of such a contractor
e. An associate of ALI
f. A relative or dependent of any of the above individuals

An 'eligible recipient' of a disclosure is

a. An officer of ALI
b. An executive employed by ASCO and provided to ALI within the terms of the management agreement
c. ALI's auditor or a member of the audit team
d. ASIC
e. A legal practitioner
f. 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

Disclosures can be made anonymously and still be protected under the Corporations Act.

## 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.

## 3. FURTHER INFORMATION ON THE AUSTRLIAN WHISTLEBLOWER LAWS

More information about protection for eligible whistleblowers under the Corporations Act is available on the ATO and ASIC websites.