

Policy Brief & Purpose

Surf Lakes Holdings Ltd and its subsidiaries ('**SLH**' and/or '**We**') are committed to the highest levels of integrity in our corporate culture and the way we do business. SLH acknowledges that in order to provide a safe and honest working environment, we have a professional responsibility to report unethical behavior.

This Whistle-blower Policy & Procedure (the '**Policy**') is designed to support our values, provide a transparent and confidential process for dealing with concerns and ensure employees can raise grievances without fear of suffering retribution.

Scope

This Policy outlines what matters are reportable, how you can report your concerns and the protections that are available to whistle-blowers.

Principles

- SLH encourages people to speak up and raise concerns about service integrity, safety and quality.
- Whistle-blowers are not victimised and will be treated fairly and with respect at all times.
- SLH will not tolerate the harassment or victimisation of anyone raising a genuine concern.
- SLH will not retaliate against whistle-blowers including employees, for raising an alert about suspected misconduct.
- Any individual making a disclosure will retain their anonymity unless they agree otherwise.
- SLH will ensure that any individual raising a concern is aware of who is handling the matter.
- SLH possesses good governance and responds appropriately to concerns about illegal, unethical or inappropriate conduct, whether it is provided as feedback, a complaint or a person is acting as a whistle-blower.
- SLH will ensure no one will be at risk of suffering some form of retribution as a result of raising a concern even if they are mistaken. We do not however extend this assurance to someone who maliciously raises a matter they know to be untrue.

Eligible Whistle-blowers

Eligible whistleblowers are current or former:

- a) Officers or employees of SLH, whether full-time, part-time or casual, at any level of seniority and wherever employed;
- b) Employees or principals of organisations which have a commercial relationship with SLH as a customer, supplier, consultant, advertiser, agents or otherwise; and
- c) Relatives or dependents of any of the above-named persons.

Disclosable MattersWhat is a disclosable matter?

An Eligible Whistle-blower may make a disclosure under this Policy if they have reasonable grounds to suspect the information concerns SLH:

- Misconduct; or
- An improper state of affairs or circumstance.

For example, this could include conduct by SLH or a director, officer or employee involving:

- fraud;
- corruption, bribery or blackmail;
- money laundering or misappropriation of funds;
- conduct that is detrimental to SLH and could cause financial or non-financial loss;
- contravention of any law administered by ASIC or APRA;
- offences punishable by 12 months of imprisonment or more;
- conduct that represents a danger to the public or the financial system
- endangering the health and safety of an individual; and
- concealment of any of the above.

What is not a disclosable matter?

Matters involving personal or work-related grievances are not generally capable of being a disclosable matter under whistleblowing legislation, unless they point to systemic issues.

Personal or work-related grievances include grievances about:

- Personal or interpersonal issues connected to work; and
- Transfers, promotions, demotions, disciplinary action, performance management or any other grievance connected to conditions of employment or employment generally.

Reports raised about concerns which are not disclosable matters do not qualify for protection under whistle-blower laws. These should be reported to the HR Consultant.

Eligible Recipients

Only reports about disclosable matters made to an eligible recipient, or another individual recognized by whistleblower legislation as being able to receive such a report, attract protection under the whistleblowing legislation. SLH's nominated eligible recipients are:

- Legal Counsel/Company Secretary; and
- CEO & Founder.

Whistleblowing legislation states that reports about disclosable matters made to the following people will also attract protection:

- Officers and senior managers of SLH;
- SLH's auditors or members of an audit team conducting an audit;

- ASIC, APRA, the Commissioner of Taxation, members of the AFP and other prescribed external agencies;
- Legal practitioners (for the purposes of obtaining legal advice); and
- Journalists or Members of Parliament (but only in relation to public interest or emergency disclosures).

Process

SLH encourages you to raise your concerns under this process in the first instance. Please provide as much detailed information as possible so that your report can be investigated. Notifications may be sent to the above noted eligible recipients or to legal@surf-lakes.com.au.

Some useful details include:

- date, time and location of the alleged misconduct, if known;
- names of person(s) involved, roles and their business group;
- your relationship with the person(s) involved;
- the general nature of your concern and how you became aware of the issue;
- possible witnesses; and
- other information that you may have to support your report.

Disclosure and Investigation Process

While the circumstances of each whistle-blower grievance may require different investigation steps, all investigations will follow a fair process and be conducted as quickly and efficiently as the circumstances permit.

Eligible whistleblowers may report directly or anonymously to an eligible recipient and information can be provided in any format (eg. Email, phone) with the above details as consideration. The eligible recipient will arrange an investigation of the matter in a timely manner.

Where a staff member has acted as a whistle-blower, the person to whom the disclosure was made will secure any records or information related to the alleged issue. Claims made in conversation will be documented by the person receiving the claim. The record of conversation should be signed by the whistle-blower to verify it is a true account.

The eligible recipients will take all necessary action as they undertake the investigation, which will ordinarily include the following steps:

- speaking to the whistleblower to obtain more information (if possible);
- reaching a decision as to who will conduct the investigation;
- informing the person/s to whom the disclosable matter relates that a report has been received and is being investigated;

- ascertaining whether there are any potential witnesses who should be interviewed and speaking to those witnesses;
- assessing and reviewing relevant material through mailboxes, internal documents, records, communications and other relevant material;
- reviewing expenses, purchase orders, contract and other data as relevant;
- reaching finds as to whether the allegations raised by the disclosure are substantiated; and
- preparing a report to document the outcomes of the investigation, including reporting the matter to the board if necessary.

The eligible whistleblower will be kept informed of the progress and the outcome of the investigation, to the extent possible. On conclusion of any investigation, you will be told the outcome and what SLH has done or proposes to do. If no action is to be taken, the reason for this will be explained.

If the matter is investigated by an external organisation or referred to police or another investigating body, there may be limits on what information can be shared. In this case, involved parties will be advised of any limitations on the release of information.

Where the eligible whistleblower is an employee of SLH and has given consent for their identity to be revealed, SLH's HR Consultant will check in with the whistleblower 3 and 6 months after the resolution of the matter and otherwise provide support as required. Such support might include how to raise a concern if the whistle-blower experiences victimization as a result of raising a disclosable matter or participating in any investigation.

Relevant Legislation

The laws regarding whistleblower disclosures and protections are set out in the following whistleblower legislation:

- Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 (Cth); and
- Treasury Laws Amendment (Strengthening Corporate and Financial Sector Penalties) Act 2019 (Cth).

These laws have resulted in changes to, amongst others, the following Commonwealth Acts:

- Corporations Act 2001; and
- Taxation Administration Act 1953.