

WHISTLEBLOWER POLICY

This Whistleblower Protection Policy (Policy) has been adopted by the Board to ensure concerns regarding unacceptable conduct including breaches of the Company's Code of Conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The Company is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees are responsible and accountable and behave with honesty and integrity as reflected in the Company's values.

Purpose

The purpose of this Policy is to promote responsible whistle blowing about issues where the interests of others, including the public, or of the organisation itself are at risk and also to set out the requirements for the management and investigation of any reports of improper conduct.

This Policy applies to the Company's current or former directors, officers, employees, contractors, suppliers, tenderers or other person who has business dealings with Matsa.

Reportable Conduct

You may make a report under this policy if you have reasonable grounds to suspect misconduct or improper state of affairs (whether actual or potential) which:

- (a) represents a danger to the public;
- (b) breaches any internal policy or code of the Company;
- (c) constitutes dishonest, fraudulent, illegal or corrupt activity, including bribery;
- (d) constitutes theft, drug distribution (including sale or use), violence, assault, intimidation, criminal damage to property;
- (e) constitutes harassment, discrimination, victimisation or bullying;
- (f) is potentially damaging to the Company, its employees or a third party such as unsafe work practices, environmental damage, health risks or abuse of the Group's property or resources;
- (g) may cause the Company financial loss, damage its reputation or be otherwise detrimental to the Company's interests;
- (h) causes, or threatens to cause, detriment to anyone because that person knows, believes or suspects that a Report has been, or might be, made under this Policy; or
- (i) indicates any other misconduct or an improper state of affairs or circumstances in relation to the Company or any of its subsidiaries.

Reporting of Unacceptable Conduct

If a person suspects that unacceptable conduct listed above has occurred, then they should contact one of the Authorised Officers listed below:

Executive Chairman – Paul Poli
Phone: 0402 783 483
Email: paul.poli@matsa.com.au

Company Secretary – Andrew Chapman
Phone: 0418 950 086
Email: andrew.chapman@matsa.com.au

A person can make a report by calling or emailing the Authorised Officers and will have the option of either:

- (a) identifying themselves; or
- (b) remaining anonymous.

For unacceptable conduct to be investigated, the Authorised Officer will require sufficient information to form a reasonable basis for investigation. For this reason, the person should provide as much information as possible, in any form, about the alleged unacceptable conduct including:

- the date, time and location;
- the name(s) of person(s) involved and possible witnesses;
- evidence of the events (eg. documents, emails); and
- steps the Company Person may have already taken to report the matter or resolve the concern.

Investigation of Reportable Conduct

All matters reported under this policy will be investigated as soon as practicable after the matter has been reported. An Authorised Officer may, with the whistleblower's consent, appoint a person to assist in the investigation of a report. Where appropriate, feedback will be provided to you regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

The investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the matter reported, the relevant conduct and the circumstances.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, an Authorised Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, a preliminary review of the matter will be carried out to determine the veracity of the claim, and whether the matter should progress to investigation. It should be noted that anonymous reports are permissible and eligible whistleblowers who do so are protected under the Corporations Act, however anonymous reports are more difficult to verify and investigate and may not be resolved.

The outcome of the investigation may result in disciplinary action including but not limited to dismissal. Serious criminal matters will be reported to the police or the appropriate regulatory authorities.

If the whistleblower is dissatisfied with the outcome of the investigation, they can escalate their matter to either the Board or ASIC's Office of the Whistleblower.

The Authorised Officer will take reasonable steps to maintain processes to monitor the welfare of persons who have made complaints under this Policy to ensure the effectiveness of the protections under the Policy.

The consequences of a breach of this Policy may result in prison time, significant fines under the Corporations Act and disciplinary action.

Protection of the Whistleblower

If a person makes a report of unacceptable conduct under this Policy, and the Company is aware of that person's identity, the Company will make every reasonable endeavour to ensure that person's identity is protected from disclosure. The Company will not disclose the person's identity unless:

- (a) the person making the report consents to the disclosure;
- (b) the disclosure is required by law;
- (c) the disclosure is necessary to prevent or lessen a serious threat to a person's health or safety; or
- (d) it is necessary to protect or enforce the Company's legal rights or interests or to defend any claims.

A person who makes a complaint in good faith and who has not themselves engaged in improper conduct will not be personally disadvantaged by either dismissal, demotion, any form of harassment, discrimination or current or future bias. If the person making the complaint is subject to detrimental treatment as a result of making the complaint they should report that to the Authorised Officers.

However, disciplinary action may be taken against an individual making malicious or vexatious allegations. The Company will take any action it considers necessary to protect the person and preserve the integrity of the investigation. Note the Company has no power to offer any person immunity against prosecution in the criminal jurisdiction.

Disclosure of Reportable Conduct will always involve reference to individuals involved whose conduct is the cause for the disclosure. The Company will take reasonable measures to ensure that the identity of persons to whom disclosure relates is protected during the course of the investigation. This will include only disclosing identifying details where it is necessary to progress the investigation.

All files and records created from an investigation will be retained securely. Unauthorised release of information to someone not involved in the investigation (other than as identified above) without your consent as a whistleblower will be a breach of this policy. Whistleblowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under the Company's disciplinary procedures.

Training

The Company's expectation in relation to the reporting of improper conduct are outlined as part of the employee induction program and as part of any ongoing training and awareness programs.

The Company will also provide training to the Authorised Officers to ensure they follow this Policy in responding to reported complaints.

Policy Review

The Company Secretary will use the reports provided under this Policy to monitor and review regularly the effectiveness of the whistleblower protection program described in this Policy.

The Board is responsible for reviewing this Policy to determine its appropriateness to the needs of the Company from time to time. This Policy may be amended by resolution of the Board.