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## WHISTLEBLOWER POLICY

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### 1. Introduction

At Weebit Nano Ltd (“WBT”), we are guided by our WBT values. These values are the foundation of how we behave and interact with each other, our members, suppliers, shareholders, and other stakeholders. Together our values reflect the priorities of the business and provide guidance in decision making.

WBT’s Code of Conduct and other policies have been developed to align with our values to ensure that we observe the highest standards of fair dealing, honesty and integrity in our business activities.

Our Whistleblower Policy (“Policy”) has been put in place to ensure employees and other Disclosers can raise concerns regarding any misconduct or improper state of affairs or circumstances (including unethical, illegal, corrupt or other inappropriate conduct) without being subject to victimisation, harassment or discriminatory treatment.

### 2. Overview and Purpose

The Corporations Act 2001 (Cth) (“Corporations Act”) and the Tax Administration Act 1953 (Cth) (“Tax Act”) give special protection to Disclosers about certain types of reportable conduct (see section 4) which are made in accordance with the requirements of the relevant legislation.

This Policy aims to:

- Comply with the requirements of the Corporations Act and Tax Act and to ensure the statutory protections are available to those Disclosers who report an issue that qualifies for protection under the relevant legislation;
- Encourage Disclosers to report an issue if they reasonably believe someone has engaged in serious wrongdoing;
- Outline how WBT will deal with whistleblowing reports; and
- Set out the avenues available to Disclosers to report wrongdoing to WBT even if they do not qualify for protection under the Corporations Act or Tax Act. Whilst it is generally expected that these issues will be raised through the normal channels of line management, reporting by other avenues may be appropriate or necessary in certain situations.

### 3. Who does this Policy apply to?

This Policy applies to “Disclosers”, which means anyone who is, or has been, any of the following with respect to all entities within WBT (**Group**):

- Employees
- Directors
- Officers
- Contractors (including employees of contractors)
- Suppliers whether paid or unpaid (including employees or contractors of suppliers)

- Associates
- Consultants; and
- Relatives, dependants, spouses, or dependents of a spouse of any of the above.

#### **4. Matters that should be reported**

Any matter that a Discloser has reasonable grounds to believe is misconduct or an improper state of affairs or circumstances, is in breach of WBT's policies and/or the law should be reported in accordance with this Policy. Please note that personal work-related grievances are excluded from this Policy and should be raised directly with your manager or WBT Senior Management.

Reportable matters include any conduct (of WBT or a related body corporate and their employees and officers) that involves:

- dishonest behaviour
- fraudulent activity
- unlawful, corrupt or irregular use of company funds or practices
- illegal activities (including theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property)
- unethical behaviour, including anything that would breach the WBT Code of Conduct
- improper or misleading accounting or financial reporting practices, or a serious risk to confidence in the financial system
- a breach of any legislation relating to WBT operations or activities, including the Corporations Act, the Australian Securities and Investments Commission Act 2001 (Cth), the National Consumer Credit Protection Act 2009, the Insurance Act 1973 (Cth) and the Life Insurance Act 1995 (Cth)
- an offence under Commonwealth or State laws which is punishable by imprisonment for 12 months or more;
- behaviour that is oppressive, discriminatory or negligent
- an unsafe work-practice or behaviour that poses a serious risk to the health and safety of any person at the workplace
- a serious risk to public health, public safety or the environment; or
- any other conduct which may cause loss to WBT or be otherwise detrimental to the interests of WBT.

Reportable matters also includes conduct:

- of the nature outlined above engaged in by a person outside of WBT but who has a business connection with the Group (eg a supplier, contractor or other business partner) where the conduct could have legal implications for WBT or materially impact the reputation of the Group;
- that may not involve a breach of a particular law. This includes information that indicates a significant risk to public safety or the stability of, or confidence in, the financial system.

Disclosures which are not about reportable matters do not qualify for protection under the Corporations Act (or the Tax Act, where applicable). However, they may qualify for protection

under other legislation. A Discloser can still qualify for protection even if their disclosure turns out to be incorrect.

#### 4.1. Personal Work-Related Grievances

Personal work-related grievances are not covered under this Policy and should be reported to your manager or WBT Senior Management. "Personal workplace grievances" means a grievance about any matter in relation to the Discloser's employment, or former employment, having (or tending to have) implications for the Discloser personally. This includes:

- an interpersonal conflict between the discloser and another employee
- a decision relating to the engagement, transfer or promotion of the discloser
- a decision relating to the terms and conditions of engagement of the discloser; and
- a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

However, it does not include:

- any conduct that would be considered victimisation of an individual because they have made, may have made, or propose to make a report under this Policy; or
- a matter that would have significant implications for WBT.

A personal work-related grievance may still qualify for protection if:

- it also includes information about misconduct
- WBT has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information which suggests misconduct beyond the discloser's personal circumstances
- the Discloser suffers from or is threatened with detriment for making a disclosure; or
- the Discloser seeks legal advice or legal representation about the operation of the whistleblower protections under the Corporations Act.

## 5. Responsibility to report

WBT relies on its employees and Disclosures to help maintain and grow its culture of honest and ethical behaviour. It is therefore expected that any Discloser who becomes aware of such conduct will make a report.

If additional information is needed before making a formal report, a Discloser can obtain additional information by contacting the Whistleblower Protection Officer ("WPO") (see section 6) or an independent legal advisor.

## 6. Making a report

### 6.1. Internal Reporting for Employees

Employees may wish to first report any matters of concern to their manager.

However, a Discloser who reports a matter of concern to their manager will not receive protection under the Corporations Act (or Tax Act, where applicable).

In order to qualify for statutory protection under the Corporations Act (or Tax Act, where applicable), a report should be made directly to the Eligible Recipients described in section 6.2 below. This includes the WPO. Contact details for Eligible Recipients can be found at Appendix 1 to this Policy.

## 6.2. Reporting to Eligible Recipients

A disclosure can be made to an “eligible recipient” within the Group. The role of an Eligible Recipient is to receive disclosures which qualify for protection under the Corporations Act (or Tax Act, where applicable). The Discloser only needs to make a disclosure directly to one Eligible Recipient for it to qualify for protection.

Reports to an internal Eligible Recipient: Eligible Recipients within the Group are:

- Officers
- Directors
- Senior managers
- Auditor or member of an audit team conducting an audit
- the WPO.

A report may be made to an Eligible Recipient

- in person, by email or by telephone; and
- the Discloser must first inform the Eligible Recipient that they wish to make a report under this Policy.

An Eligible Recipient may direct the Discloser to make the report through the [WPO](#), if they consider it appropriate in the circumstances.

Contact details for internal Eligible Recipients can be found at Appendix 1 to this Policy.

Reports to an external Eligible Recipient:

A disclosure can also be made externally to ASIC, APRA or other specific Commonwealth prescribed agencies.

## 6.3. Public interest disclosures and emergency disclosures

A disclosure can be made to a journalist or parliamentarian in certain circumstances and qualify for protection under the Corporations Act. Further details of the criteria for making a public interest disclosure or emergency disclosure are set out in Appendix 2. A Discloser should contact an independent legal adviser before making a public interest disclosure or emergency disclosure to ensure the disclosure satisfied the criteria to qualify for protection.

## 6.4. Disclosures to legal practitioners

Disclosures can also be made to a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operations of the whistleblower provisions in the Corporations Act.

## 7. Support and Protections Available to Disclosers

No employee, officer or contractor of WBT and the Group may engage in detrimental conduct against a Discloser who has made or proposes to make a report in accordance with this Policy, because of such report or proposed report. Examples of detrimental conduct include

dismissal of an employee or harassment or intimidation of a person. Detrimental conduct does not include administrative action which is reasonable for the purposes of protecting a Discloser or managing a Discloser's unsatisfactory work performance.

All reasonable steps will be taken to ensure that a Whistleblower will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because they have made a report. However, this Policy will not protect the Discloser if they are also involved in or connected to the improper conduct or illegal activities that are the subject of a report.

### 7.1. Statutory protection for Disclosers

The Corporations Act provides protections for qualifying Disclosers who meet the requirements of the legislation.

An individual qualifies for protection under the Corporations Act if they are a Discloser in relation to the Group and:

- they have made a disclosure of information relating to a reportable matter directly to an Eligible Recipient or to the Australian Securities Investment Commission ("ASIC") or the Australian Prudential Regulation Authority ("APRA");
- they have made a disclosure to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower protection laws in the Corporations Act; or
- they have made an emergency disclosure or public interest disclosure.

The protections available include:

- the right to have their identity protected in accordance with the provisions of that legislation;
- the right to have information provided as part of the disclosure handled in accordance with the provisions of that legislation;
- the right to be protected from civil, criminal or administrative liability (including disciplinary action) for making the disclosure; from contractual or other remedies on the basis of the disclosure; and from the admissibility of the information provided in evidence against the person, in each case in accordance with the provisions of that legislation;
- the right to be protected from detrimental treatment or any form of victimisation in accordance with the provisions of that legislation;
- the right to compensation and other remedies in accordance with the provisions of that legislation (including a right not to be required to pay costs incurred by another person when litigation is commenced); and
- the right not to be required to disclose their identity before any court or tribunal in accordance with the provisions of that legislation.

These protections apply to internal disclosures, disclosures to legal practitioners, regulatory and other external bodies and eligible public interest disclosures and emergency disclosures made in accordance with the Corporations Act.

A Discloser can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure where WBT has failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct. A Discloser may

also seek independent legal advice or contact ASIC, APRA or the ATO if they believe they have suffered detriment.

For a Discloser to qualify for protection under the Tax Act, the disclosure must relate to misconduct or an improper state of affairs, in relation to the tax affairs of the Group or an associate of the Group where the Discloser considers that the information may assist the Eligible Recipient to perform functions or duties in relation to the tax affairs of the entity or an associate. The disclosure must be made directly to the Australian Tax Office, the eligible recipients outlined directly above in relation to disclosures under the Corporations Act or a legal practitioner.

## 7.2. Anonymous Reporting

A report can be made anonymously and still be a protected disclosure under the Corporations Act (or Tax Act, where applicable). A Discloser can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. A Discloser can refuse to answer a question they feel could reveal their identity. To the extent that a Discloser wishes to remain anonymous, they should maintain ongoing two-way communication with WBT so it can ask any follow-up questions or provide feedback.

However, it may be difficult for WBT to properly investigate or take other action to address the matters disclosed in anonymous reports. In circumstances where the Discloser has not consented to the disclosure of their identity, the matter may be referred for investigation, and the investigator will be required to take all reasonable steps to reduce the risk that the discloser will be identified as a result of the investigation.

## 7.3. Confidentiality

WBT has an obligation to protect a Discloser's identity. Information about a Discloser's identity and information that is likely to lead to the identification of the Discloser may only be disclosed in the following circumstances:

- where the information is disclosed to ASIC, APRA or the Australian Federal Police
- where the information is disclosed to a legal practitioner for the purpose of obtaining legal advice in relation to the operation of applicable whistleblowing protection laws; or
- where the Discloser consents.

If a breach of confidentiality has occurred, a Discloser can lodge a complaint with WBT by contacting a WPO, or by lodging a complaint with ASIC, APRA or the ATO for investigation.

However, information contained in a disclosure can be disclosed (with or without the Discloser's consent) if the information does not disclose the Discloser's identity, WBT has taken all reasonable steps to reduce the risk the Discloser will be identified from the information and it is reasonably necessary for investigating the issues raised by the disclosure.

Other than in circumstances required by law, any unauthorised disclosure of information without consent of the Discloser will be a breach of this Policy and will be dealt with under the Group's disciplinary procedures. It may also be an offence subject to penalties under the legislation addressed in section 7.3 above.

If a Discloser discloses their identity, the only people who will know their details will be the WPO and WIO (as referred to below) and a restricted number of other people who have access to information recorded under this Policy as outlined in this section.

All information received from a Discloser, as well as the fact that a Discloser has made a disclosure and any record produced as part of an investigation, is held securely. Access will be restricted to those persons required to access the records for the purpose of this Policy. By making a report under this Policy a Discloser consents to their information being recorded and being accessible by these people including their identity (unless the Discloser elects to remain anonymous).

#### 7.4. Support for Disclosers

The Group is committed to providing appropriate support to Disclosers. The nature of the support that may be offered will depend on the nature of the reportable matters reported and the person circumstances of the Discloser.

Examples of support that may be provided include:

- a fair and objective investigation process in accordance this Policy;
- supporting anonymous reports;
- handling reports on a confidential basis in accordance with this Policy;
- appointing an independent support person to deal with any ongoing concerns they may have; or
- connecting the Discloser with third party support providers such as Lifeline (13 11 14) and Beyond Blue (1300 22 4636).

Use of these third party support services by a Discloser may require the Discloser to consent to disclosure of their identity or information that is likely to lead to the discovery of their identity.

Any questions about the support available, should be directed to the WPO.

## 8. Resources

The Board of WBT governs and is responsible for the ultimate decision-making power regarding reports and investigations under this Policy.

### 8.1. Whistleblower Protection Officer

WBT has appointed a WPO who will safeguard the interests of Discloser making reports under this Policy and will ensure the integrity of the reporting mechanism.

The WPO will refer any reports that require further investigation to the Whistleblower Investigation Officer.

The WPO reports directly to the WBT Board. The WPO also has access to independent advisers as and when required. The current WPO is the CEO. Contact details can be found at Appendix 1 to this Policy.



## 8.2. Whistleblower Investigations Officer (“WIO”)

WBT has also appointed a Whistleblower Investigations Officer (“WIO”) who will carry out or supervise the investigation of reports made under this Policy. The current WIO is the CFO. Contact details can be found at Appendix 1 to this Policy.

The WPO and WIO act independently of each other and the responsibilities of these roles do not reside with one person.

## 9. Reports concerning the Executive, WPO and WIO

If a report involves any member of the Executive, the WPO and the WIO, this will be directed to the Chair of the WBT Board for investigation and further action. Contact details can be found at Appendix 1 to this Policy.

## 10. Investigating a report

After receiving a disclosure, the Eligible Recipient will provide the information to the WPO. The WPO will assess the disclosure and determine whether it qualifies for protection and whether a formal in-depth investigation is required. Where appropriate, the WPO will provide the information to the WIO for investigation.

This process may vary depending on the nature of the disclosure.

Where a report is made under this Policy and determined by the WPO to require investigation, the WIO will investigate the report. Where the WPO deems necessary, the WIO may use an external investigator to conduct an investigation, either in conjunction with the WIO or independently. Where the WPO deems necessary, the WIO may also use an external expert to assist with an investigation.

All investigations will be conducted in a fair and independent manner and all reasonable efforts will be made to preserve confidentiality of an investigation subject to legal requirements.

To avoid jeopardizing an investigation, a Discloser who has made a report under this Policy is required to keep confidential the fact that a report has been made (subject to any legal requirements).

Where a Discloser wishes to remain anonymous, the Discloser’s identity will not be disclosed to the investigator or to any other person. However, WBT may not be able to undertake an investigation if the Discloser cannot be contacted. Information that is likely to lead to the identification of the Discloser can be disclosed without the Discloser’s consent, provided that:

- it is disclosed for the purpose of reasonably investigating the matter; and
- all reasonable steps are taken to reduce the risk that the Discloser will be identified.

## 11. Support for Persons Implicated

No action will be taken against employees or officers who are implicated in a report under this Policy until an investigation has determined whether any allegations against them are substantiated. However, an employee or officer who is implicated may be temporarily stood down on full pay whilst an investigation is in process, or may be temporarily transferred to another office, department or workplace, if appropriate in the circumstances. Any such stand-down or temporary transfer may only continue for the duration of the investigation. If



the investigation determines that the allegations are not substantiated, the employee or officer must be immediately reinstated to full duties.

Any disclosures that implicate an employee or officer must be kept confidential, even if the Discloser has consented to the disclosure of their identity, and should only be disclosed to those persons who have a need to know the information for the proper performance of their functions under this Policy, or for the proper investigation of the report. An employee or officer who is implicated in a disclosure has a right to be informed of the allegations against them, and must be given an opportunity to respond to those allegations and provide additional information, if relevant, in the course of an investigation into those allegations (subject to the Discloser's right to anonymity).

Support available for persons implicated in a report under this Policy includes:

- appointing an independent support person to deal with any ongoing concerns they may have; or
- connecting the person with third party support providers such as Lifeline (13 11 14) and Beyond Blue (1300 22 4636).

## **12. Investigation feedback and findings**

Wherever possible, the Discloser will be kept informed of the progress and outcomes of the investigation, subject to privacy and confidentiality considerations. The frequency and detail of any updates will depend on the nature of the disclosure.

Investigation findings will be reported to the Board of WBT. Reporting of any findings will preserve confidentiality. The method for documenting and reporting findings will depend on the nature of the disclosure.

## **13. Reports to other bodies**

In certain circumstances a Discloser may have a legal obligation to make a report to a statutory body or government department. Disclosers should ensure that they comply with all such reporting requirements. The WPO can advise Disclosers on these reporting obligations.

## **14. Breach of this Policy**

Any breach of this Policy will be taken seriously and may result in counselling and/or disciplinary action, up to and including summary dismissal.

## **15. General**

It is a condition of any employment or engagement by WBT that all employees, officers and contractors must comply at all times with this Policy. However, this Policy does not form part of any person's employment or engagement with WBT.

This Policy will be made available to officers and employees of WBT by making it accessible from the WBT internet home page and WBT website, [www.weebit-nano.com](http://www.weebit-nano.com).

Other external parties will be able to access this Policy on WBT's external website.

As a minimum, specialist training is mandatory for the employees responsible for administering key elements of this Policy. Training on this Policy for other employees will be conducted from time to time.



## **16. Review of the Policy**

This Policy will be reviewed on every three years to ensure it remains consistent with all relevant legislative requirements, as well as the changing nature of the organisation. This Policy may be amended, withdrawn or replaced from time to time at the sole discretion of WBT.



**Appendix 1 [KWM note: This appendix should be updated to include other details as set out in section 6.2 to identify Eligible Recipients]**

<b>Name</b>	<b>Position</b>	<b>Policy Resp.</b>	<b>Phone</b>	<b>Email</b>
Jacob Coby Hanoch	CEO	WPO	+972 (54) 5421321	<a href="mailto:coby@weebit-nano.com">coby@weebit-nano.com</a>
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Dadi Perlmutter	Chair	Independent	+972 (54) 7885495	<a href="mailto:dadiperlmutter@gmail.com">dadiperlmutter@gmail.com</a>



## Appendix 2

A disclosure can only be made to a journalist or parliamentarian under certain circumstances to qualify for protection. It must have been made to ASIC, APRA or a prescribed body and written notice provided to the body to which the disclosure was made. In the case of a public interest disclosure, 90 days must have passed since the previous disclosure.

A 'public interest disclosure' is the disclosure of information to a journalist or a parliamentarian, where:

- (a) at least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- (c) the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- (d) before making the public interest disclosure, the discloser has given written notice to the body in RG 270.75(a) (i.e. the body to which the previous disclosure was made) that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the discloser intends to make a public interest disclosure.

An 'emergency disclosure' is the disclosure of information to a journalist or parliamentarian, where:

- (a) the discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) before making the emergency disclosure, the discloser has given written notice to the body in RG 270.76(a) (i.e. the body to which the previous disclosure was made) that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the discloser intends to make an emergency disclosure; and
- (d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.