

TPI ENTERPRISES LIMITED
ACN 107 872 453

WHISTLEBLOWER POLICY

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1. OVERVIEW OF THE POLICY

The Directors and management of TPI Enterprises Limited and its controlled entities (“Company”) are committed to maintaining good standards in corporate governance, ethics and behaviour in all of the Company’s activities, including the Company’s interaction with its shareholders, employees, business partners, customers, suppliers, the community and the environment in which the Company operates.

The Company recognises its responsibilities as a developer of pharmaceutical products and that it must conduct its business in accord with both Australian and internationally accepted practices and procedures.

All employees of the Company play an important role in establishing, maintaining and enhancing the reputation of the Company by ensuring observance of the high standards of ethics and behaviour to which the Company is committed. The Company requires that its employees display the highest levels of professionalism in all aspects of their work to facilitate the Company’s compliance with its code of conduct and all applicable laws.

As part of this the Company is also committed to maintaining a culture where all staff are encouraged to raise concerns about poor or unacceptable practice and misconduct, and can do so safely. A whistleblowing program is an important aspect of detecting poor or unacceptable practice and misconduct in an organisation. The Company is also committed to complying with the Australian Standard on Whistleblower Protection Programs for Entities (AS 8004-2003).

This policy should be read in conjunction with the Company’s statement of corporate governance principles and code of conduct which can be found on the Company’s website (www.tpienterprises.com) in the corporate governance section under the headings “Statement of Corporate Governance Principles” and “Code of Conduct”.

2. OBJECTIVES AND PURPOSES

2.1 Purpose

The purpose of this policy is to encourage the reporting of conduct by employees of the Company and other persons with whom the Company deals closely where the interests of others, including the public, or of the Company itself are at risk. Such conduct is referred to in this policy as “Reportable Conduct” and is conduct that is:

- (a) illegal, dishonest, fraudulent or corrupt;
- (b) in breach of Commonwealth or state legislation or local authority by-laws;
- (c) in breach of applicable industry practices;
- (d) unethical (being either a breach of the Company’s code of conduct or generally);
- (e) gross mismanagement;
- (f) a serious or substantial waste of resources;
- (g) an unsafe work practice;
- (h) failure to comply with the Company’s Code of Conduct;
- (i) failure to comply with agreements with the Company’s commercial partners;
- (j) a breach of proper environmental practice;
- (k) other serious improper conduct;

- (l) any other conduct that may cause financial or non-financial loss to the Company or otherwise be detrimental to the interests of the Company.

The conduct covered by this policy does not include conduct which relates to the personal position of an employee of the Company. Such conduct is more appropriately dealt with through the employee grievance procedure of the Company.

2.2 Benefits

An effective whistleblowing program can result in:

- (a) more effective compliance with relevant laws;
- (b) a healthier and safer work environment;
- (c) more effective management;
- (d) improved morale;
- (e) more efficient fiscal management of the Company; and
- (f) an enhanced perception and the reality that the Company is taking its governance obligations seriously.

3. PROCEDURE FOR REPORTING

3.1 Application

This benefit of this policy is intended to apply to the Directors and employees of the Company and to its commercial partners and their employees. Each such person making a report under this policy is referred to in this policy as the “Whistleblower”.

3.2 Whistleblower Protection Officer

The Company will appoint an appropriately qualified and suitable senior employee to the position of “Whistleblower Protection Officer”. The identity of the Whistleblower Protection Officer, and any changes to that appointment, will be notified to all persons who have the benefit of this policy in a manner designed to bring the appointment, or change, to their attention.

The role of the Whistleblower Protection Officer is to safeguard the interests of the Whistleblower in terms of this policy, the other policies of the Company and any applicable legislation.

The Whistleblower Protection Officer has direct, unfettered access to independent financial, legal and operational advice as required to the purposes of effectively carrying out the role.

3.3 Whistleblower Investigations Officer

The Company will appoint an appropriately qualified and suitable senior employee to the position of “Whistleblower Investigations Officer”. The identity of the Whistleblower Investigations Officer, and any changes to that appointment, will be notified to all persons who have the benefit of this policy in a manner designed to bring the appointment, or change, to their attention.

The role of the Whistleblower Investigations Officer is to investigate the substance of any complaint regarding Reportable Conduct to determine whether there is evidence in support in the conduct raised or, alternatively, to refute the complaint made.

The Whistleblower Investigations Officer has direct, unfettered access to independent financial, legal and operational advice as required to the purposes of effectively carrying out the role.

The Whistleblower Investigations Officer will not be the same person as the Whistleblower Protection Officer.

3.4 Reporting

Any person having the benefit of this policy who wishes to raise concerns regarding Reportable Conduct should do so by contacting the Whistleblower Protection Officer. This should be done in person or in writing marked "Confidential".

If, for some reason, it is not appropriate to report to the Whistleblower Protection Officer the Whistleblower may contact the Chief Executive Officer and Managing Director of the Company.

The Whistleblower Protection Officer may ask the Whistleblower how they think the matter might best be resolved. If the Whistleblower has any personal interest in the matter, it is essential that this is made known to the Whistleblower Protection Officer at the outset.

The Whistleblower raising a concern of Reportable Conduct will not be expected to produce irrefutable evidence to support the concerns raised. All that is required is that the Whistleblower has a genuine concern regarding Reportable Conduct and that the concern is raised in good faith. It is in the Company's interests to hear of suspicions of Reportable Conduct at the earliest possible opportunity.

Reports submitted anonymously will be considered but it will be more difficult for the Whistleblower Investigations Officer to look into the matter and report. Whistleblowers are therefore encouraged to put their name to reports and assist the Whistleblower Investigations Officer and the Whistleblower Protection Officer as much as they can.

3.5 Confidentiality

If the Whistleblower does not wish to be identified (other than to Whistleblower Protection Officer), they should say this at the first possible opportunity so that appropriate arrangements can be made. In these circumstances a guarantee of anonymity will be given, subject to any legal requirements that may require disclosure of the identity of the Whistleblower (such as in legal proceedings).

Information received from the Whistleblower will be held securely and in strict confidence and will only be disclosed to a person not connected with the investigation of the Reportable Conduct if:

- (a) the Whistleblower has been consulted and has consented in writing to the disclosure; or
- (b) the Whistleblower Protection Officer or the Whistleblower Investigations Officer is required by law to do so.

The Whistleblower may request a leave of absence during any investigation if it is not possible to maintain the Whistleblower's anonymity.

3.6 Investigation

All reports of Reportable Conduct will be thoroughly investigated by the Whistleblower Investigations Officer with the view of substantiating or refuting the claims made by the Whistleblower. The investigation will follow thorough and fair procedures and, unless not practical, be independent of the area of the Company in which the Whistleblower is employed, the Whistleblower or the person who is the subject of the Reportable Conduct. Where possible, having regard to the resources of the Company, the requirements of Australian Standard on Whistleblower Protection Programs for Entities (AS 8004-2003) will be followed.

3.7 Outcome

It is the obligation of the Whistleblower Investigations Officer, following completion of their investigation to ensure that:

- (a) all verifiable Reportable Conduct is dealt with appropriately; and
- (b) systemic or recurring Reportable Conduct is reported to those with sufficient authority to correct it.

3.8 Feedback

The Company will ensure that the Whistleblower is kept promptly informed of the outcome of the investigation of their report, subject to considerations of privacy of those against whom allegations have been made and the customary confidentiality practices of the Company. If the Whistleblower is not an employee then the provisions of this clause may apply once the Whistleblower has agreed in writing to maintain confidentiality in relation to any information provided in relation to their report.

3.9 Reporting to Chief Executive Officer

Both the Whistleblower Protection Officer and the Whistleblower Investigations Officer have a direct line of reporting to the Chief Executive Officer and Managing Director. If the report of Reportable Conduct does or may relate to the Chief Executive Officer and Managing Director or if the Chief Executive Officer and Managing Director has a close relationship with the person who is the subject of the report then the Whistleblower Protection Officer and the Whistleblower Investigations Officer have a direct line of reporting to the Chair of the Audit and Risk Committee of the Company.

4. CONSEQUENCES OF REPORTING

4.1 Proper Reporting

A Whistleblower will not be regarded as a sneak or troublemaker. The Company recognises that a Whistleblower usually only decides to express a concern after a great deal of thought. Provided the concern is raised in good faith, the Whistleblower is not at risk of losing their job or suffering any form of reprisal for coming forward. It does not matter whether the suspicion proves to be unfounded or real. The Company will protect the Whistleblower who raises a genuine concern and will not tolerate the harassment or victimisation of, or discrimination against, such a Whistleblower or their family, relatives or colleagues. The Company will deal with any such harassment, victimisation or discrimination under the disciplinary and/or harassment procedures of the Company.

4.2 Improper Reporting

If it is shown that a Whistleblower has made a false report of Reportable Conduct (being one which is raised other than in good faith and which raises a matter which they know or believe to be untrue) then this will be regarded as misconduct by the Whistleblower and will be dealt with through the employment disciplinary procedures of the Company.

5. MAINTENANCE OF POLICY

5.1 Training

The Company will implement an ongoing program to make all its employees aware of the Company's Code of Conduct and this policy and its implementation, as well as the undesirability of malicious or vexatious reporting.

5.2 Review and Reports

The Company will review this policy regularly to determine its effectiveness. The senior management of the Company will report on this Whistleblowing Policy to the Company's Audit and Risk Committee at regular intervals.

5.3 Policy Review

The Company's Board of Directors approved this policy on 5 June 2015.

The Board will review this Policy as often as the Board determines appropriate and make any changes it determines necessary or desirable.