

Whistleblowing policy

June 2020

Whistleblowing Policy
Cogstate Limited (ABN 80 090 972 723) and its subsidiaries
(the Company)

Summary

This policy sets out a process for reporting illegal, corrupt or unethical conduct occurring in our business.

Your disclosure can be made anonymously, and your identity will be kept confidential (except in certain permitted circumstances).

There are protections available under this policy and at law if:

- you are one of our officers, employees, or otherwise have a connection with us, as set out at paragraph 3.1 and 3.2;
- you have reasonable grounds for your concern;
- your concern relates to the types of matters set out at paragraph 5 of this policy; and
- you raise your concern internally with one of the recipients set out at paragraph 6, or externally as set out at paragraph 15.

1 Introduction

- 1.1 We are committed to conducting our business with honesty and integrity, and we expect our officers, employees, contractors, suppliers and agents to maintain high standards as set out in our Code of Conduct, Statement of Values and Employee Handbook. A culture of openness and accountability is essential to minimise the risk of illegal or unethical conduct and to address this conduct if it occurs.
- 1.2 This policy provides a process for reporting illegal, corrupt or unethical conduct occurring in our business. We are committed to ensuring that anyone who reports such conduct is not victimised as a result.
- 1.3 A copy of this policy is available on BambooHR or can be requested from Human Resources or the Company Secretary.

2 Interaction between this policy and legislative whistleblower protections

- 2.1 In Australia, the legislation that protects whistleblowers from adverse treatment include the *Corporations Act 2001* (Cth) (**Corporations Act**) and *Taxation Administration Act 1953* (Cth) (**Whistleblower Protection Laws**). Other jurisdictions have their own whistleblowing regimes and you must also comply with those laws to the extent they apply to you.
- 2.2 One of the aims of this policy is to comply with our legislative obligations to provide information about the protections available to whistleblowers, including the protections under the Whistleblower Protection Laws. This policy is to be read subject to those statutory protections and is not intended to create contractually enforceable rights in respect of those statutory protections.

3 Who does this policy apply to?

- 3.1 This policy applies to:
 - (1) anyone who performs work for us, which includes:
 - our officers and employees;

- consultants, secondees and volunteers;
- our associates;
- our contractors, suppliers, agents and their employees; and

(2) all of the Company's operations, including our related bodies corporate.

3.2 If you are not an individual described above, please refer to Schedule 1 titled "Disclosures by external persons."

3.3 As a condition of working with us, you are required to comply with any lawful directions made by the Company in respect of this policy. This policy is not intended to be contractually binding and does not form part of any contract you may have with us.

3.4 We may amend this policy at any time in our sole discretion.

4 Interpretation

4.1 In this policy, where the context requires, the following terms are used:

- (1) **APRA** means Australian Prudential Regulation Authority;
- (2) **ASIC** means Australian Securities and Investment Commission;
- (3) **Associate** has the same meaning as in the Corporations Act;
- (4) **you** refers to individuals to whom this policy applies;
- (5) **we** or **us** or **the Company** refers to Cogstate Ltd and its subsidiary companies (Cogstate Inc, Cogstate Health Inc, Cogstate Healthcare LLC, Cogstate Sport Pty Ltd, Cogstate Canada Inc and Cogstate Spain SL);
- (6) **discloser** means a person who makes a disclosure;
- (7) **disclosure** means a disclosure of improper conduct, made on reasonable grounds;
- (8) **improper** conduct means the matters set out in clause 5 of this policy;
- (9) **protected disclosure** means a disclosure protected by the Whistleblower Protection Laws (and includes a public interest disclosure and an emergency disclosure as defined in the Corporations Act);
- (10) **protected matter** means a matter protected under Whistleblower Protection Laws;
- (11) **tax affairs** means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation;
- (12) **Whistleblower Protection Laws** includes the Corporations Act 2001 (Cth) and Taxation Administration Act 1953 (Cth).

5 What should be the subject of a disclosure?

5.1 This policy encourages reporting of the following types of improper conduct, provided you have reasonable grounds for your concern:

Type of conduct	Example/s
<p>Misconduct in relation to the Company or a related body corporate</p> <p>Misconduct includes fraud, negligence, default, breach of trust, or breach of duty in relation to Company or a related body corporate.</p>	<p>Examples:</p> <p>Acts or omissions that deliberately or negligently breach laws in the conduct of our business.</p> <p>Deliberately overcharging customers or charging customers for services they did not receive.</p>
<p>An improper state of affairs or circumstances, in relation to the Company or a related body corporate.</p>	<p>Examples:</p> <p>Unethical conduct, such as systemic or serious breaches of our Code of Conduct, Anti-Bribery and Anti-Corruption Policy.</p> <p>Conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests of the Company, such as financial mismanagement.</p>
<p>Information that indicates that the Company or our related bodies corporate or any of our officers or employees have engaged in conduct that constitutes a breach of Corporations Act and other laws administered by ASIC and APRA, as set out in Schedule 2</p>	<p>Examples:</p> <p>Insider trading.</p> <p>Trading while insolvent.</p> <p>Breach of continuous disclosure rules.</p> <p>Engaging in detrimental conduct towards a person who is, or is thought to be, a discloser.</p> <p>Revealing the identity (or information likely to lead to identification) of a discloser (except in permitted circumstances).</p>
<p>Information that indicates that the Company or our related bodies corporate or any of our officers or employees have engaged in conduct that breaches any other Commonwealth laws, that is punishable by 12 months or more imprisonment</p>	<p>Example:</p> <p>Bribing a government official.</p>
<p>Information that indicates that the Company or our related bodies corporate or any of our officers or employees have engaged in conduct that represents a danger to the public or to the financial system.</p>	<p>Examples:</p> <p>Acts or omissions that deliberately or negligently mislead the public about the safety of a product.</p> <p>Systemic conduct that might pose a risk to stability of, or confidence in, our financial system.</p>
<p>Information that indicates misconduct or an improper state of affairs or circumstances, in relation to the tax affairs of the Company, a related company or associated entity (as defined in the <i>Income Tax Assessment Act 1936</i>) and you consider this information may assist the recipient to perform their functions or duties in relation to those tax affairs.</p>	<p>Example: information about a tax evasion scheme within the business.</p>

Type of conduct	Example/s
Any attempt to conceal or delay disclosure of any of the above conduct.	

5.2 It is important to note that not all matters will qualify for protection under this Policy, however, could be protected under other legislation, such as the *Fair Work Act 2009* (Cth). Concerns should not be reported under this policy if they are more appropriately raised under another company policy or applicable laws. Refer to 5.3 of this policy for an example.

5.3 This policy should not be used for complaints relating to personal work-related grievances, such as an interpersonal conflict between the discloser and another person, a decision relating to engagement, transfer or promotion of the discloser, a decision relating to terms and conditions of engagement of the discloser, or a decision relating to suspension, termination or discipline of the discloser. Concerns of that nature should be raised with:

- (1) if you are one of our employees, officers, secondees or volunteers – with Human Resources or use the Issue Resolution Policy (Attachment C of the Employee Handbook) or the Harassment and Bullying policy (Attachment B of the Employee Handbook), as appropriate;
- (2) otherwise – concerns should be raised with the Company Secretary.

5.4 If you are one of our officers or employees and you have concerns about the actions of a third party, for example a supplier asking you for a kickback arrangement, we also encourage you to report these concerns under this policy. You should contact your manager or the Company Secretary for guidance.

6 How do I make a disclosure?

6.1 This policy facilitates internal disclosures of improper conduct.

6.2 In most situations, if you have a concern about something, we recommend you speak to your supervisor or manager, or the Company Secretary before making a disclosure under this policy. However if you are not comfortable doing so, or you fear victimisation or other adverse action, or you feel that the issue has not been resolved, you can make a disclosure under this policy.

6.3 If you wish to make a disclosure about improper conduct pursuant to this policy, we encourage you to use the Whistleblower hotline or report it to the Company Secretary. The designated whistleblowing officer is authorised to receive disclosures and have received special training to handle disclosures. They can be contacted on:

Whistleblower hotline – <https://cogstate.stoplinereport.com/>

Phone: +61 3 9664 1300

Email: companysecretary@cogstate.com

It is our preference that disclosures about improper conduct are made to the Whistleblower hotline or through our designated whistleblowing officers. However you may also make an internal disclosure to:

- a) An officer or senior manager of the Company or a related body corporate;

- b) An auditor or a member of an audit team conducting an audit of Cogstate or a related body corporate; or
- c) An actuary of the Company or a related body corporate.

6.4 If the disclosure relates to improper conduct in our tax affairs, internal disclosures may be made to:

- (1) a director, secretary, or senior manager of the Company;
- (2) any other employee or officer who has functions or duties relating to the tax affairs of the Company;
- (3) an auditor, or a member of an audit team conducting an audit of the entity;
- (4) a registered tax agent or BAS agent providing tax agent or BAS services to the entity.

6.5 You may also be able to report your concern to an external regulatory body. Please read the section of this policy titled “Can I report my concern externally?” if you are considering this.

6.6 You may wish to seek independent legal advice (at your own cost) for the purpose of obtaining legal advice or information in relation to making a disclosure.

7 What information do I need to provide when making a disclosure?

7.1 The protections provided in this policy and under the Whistleblower Protection Laws are only available if a discloser has reasonable grounds for their concern.

7.2 To enable us to properly investigate a disclosure, it is recommended that disclosures contain the following information:

- (1) that the disclosure is being made under this policy;
- (2) the nature of the improper conduct, and when it occurred or is likely to occur;
- (3) the name(s) of the people involved, or their role titles; or
- (4) any other supporting materials or evidence, such as documents, emails or the names of any other potential witnesses.

8 Can I make a disclosure anonymously?

8.1 You can make a disclosure of improper conduct anonymously. However to enable us to properly investigate and respond to disclosures, we encourage disclosers to provide their name when making a disclosure but we recognise a whistleblower’s right to remain anonymous.

8.2 If you wish to make an anonymous disclosure, we strongly encourage you to do so via the Whistleblower hotline. In the alternative, you can contact our designated whistleblowing officer via telephone or mail, details for which are provided at clause 6.3 of this policy.

8.3 If you make an anonymous disclosure, the person investigating the disclosure will not be able to provide you with information about the status of any investigation into the conduct.

9 Can someone make a disclosure on my behalf?

9.1 A relative or another person can make a disclosure on your behalf. The victimisation protections in this policy apply regardless of who communicates the disclosure.

10 Confidentiality

10.1 The identity of a discloser (or information that is likely to lead to a discloser being identified as a discloser) is safeguarded and will be kept confidential to ensure they are protected from retaliation or victimisation, except in the following circumstances:

- (1) the discloser consents to this information being disclosed;
- (2) during the investigation process, we are permitted to disclose information (other than the identity of the discloser) that is reasonably necessary for the purposes of investigating the disclosure. We will take reasonable steps to reduce the risk of the discloser being identified;
- (3) we need to disclose this information to obtain confidential legal advice or representation;
- (4) we are required or permitted to do so by law (for example where we need to disclose this information to an external regulator such as ASIC, APRA, or the police, or are ordered to do so by a court); or
- (5) we need to disclose the information to prevent a serious and imminent threat to life, health or property.

10.2 If you receive information about the identity of a discloser (whether directly or indirectly), you must keep that information confidential (except in the circumstances permitted above). If you do not keep that information confidential or you disclose information likely to lead to the person being identified as a discloser (except in the circumstances permitted above):

- we may take disciplinary action (up to and including termination of your employment) or other action appropriate in the circumstances
- if you are one of our employees – you will be subject to disciplinary action, which may include a formal written warning, or termination of your employment,
- if you are not one of our employees – we may terminate your engagement or appointment, or take other appropriate corrective action; and
- you may be exposed to criminal and civil penalties, including substantial fines and / or jail.

10.3 Files and records relating to disclosures will be treated as confidential and stored securely.

11 How will we investigate a disclosure?

11.1 The way we will investigate a disclosure of improper conduct will depend on who raises the concern, the seriousness and nature of the conduct disclosed, and who receives the disclosure. The objective of an investigation is to determine whether there is evidence which substantiates the concern raised in the disclosure.

11.2 The usual steps in responding to a disclosure are set out below.



11.3 If the disclosure is appropriately dealt with under this policy, we will endeavour to:

- (1) investigate the disclosure within a reasonable period of time,
- (2) ensure that any investigation is fair and objective;
- (3) provide persons who are mentioned in the disclosure or to whom the disclosure relates, an opportunity to respond (where appropriate and subject to our requirements to maintain confidentiality);
- (4) avoid conflicts of interest in carrying out any investigation;
- (5) keep the identity of the discloser confidential, except as required by law and permitted under this policy; and
- (6) exercise discretion in carrying out the investigation and keep the investigation as confidential as is reasonably possible.

11.4 The investigation team will be coordinated by the Company Secretary. In some cases we may appoint external investigators such as lawyers or forensic accountants.

11.5 If the discloser can be contacted:

- (1) the Company Secretary or recipient of the disclosure will discuss the likely steps of the investigation with the discloser (including whether the discloser consents to their identity being disclosed);
- (2) where appropriate and permitted by law, we will provide the discloser with feedback from time to time about the status of the investigation, the likely timeframe of the investigation, and the outcomes of the investigation (subject to considerations of confidentiality and maintaining the privacy of persons who were referred to in the disclosure).

11.6 The outcome of any investigation will be reported to the CEO and where appropriate, a whistleblower may be advised of the outcome. If the investigation substantiates the disclosure:

- (1) we are committed to addressing any wrongdoing, to the extent practicable in the circumstances; and
- (2) the Board will be notified if the disclosure indicates a material concern calling into question our culture.

12 How do we ensure fair treatment of employees mentioned in a disclosure?

- 12.1 We will ensure that any investigation process is fair and objective, and to the extent possible, investigation reports will maintain the privacy of employees who are mentioned in a disclosure.

13 Victimisation is prohibited

- 13.1 The Whistleblower Protection Laws prohibit victimisation. If a court decides that you have victimised another person in breach of the Whistleblower Protection Laws, the court may order you to:

- (1) pay compensation to the person who was victimised;
- (2) pay substantial fines and / or go to jail.

We may also be ordered to pay substantial penalties and legal costs.

- 13.2 We are committed to protecting persons from being victimised in the workplace as a result of an actual or potential disclosure. These protections are essential to creating an environment where our employees, officers and others who work with us are comfortable reporting any improper conduct. However for practical reasons, we may not be able to extend the full range of protections to persons who are not our officers or employees.

- 13.3 **Victimisation** is defined as conduct that:

- (1) causes any detriment to another person (even if unintentionally); or
- (2) constitutes the making of a threat to cause any such detriment to another person;

where the reason (or part of the reason) for that conduct is a belief or suspicion that the other person (or any other person) made, may have made, proposes to make, or could make a disclosure of improper conduct.

- 13.4 **Detriment** includes but is not limited to:

- (1) dismissing or demoting an employee;
- (2) injuring an employee in their employment;
- (3) altering an employee's position or duties to their disadvantage;
- (4) discriminating between an employee and other employees;
- (5) harassing or intimidating a person;
- (6) harming or injuring a person, including causing psychological harm; or
- (7) damaging a person's property, reputation, business or financial position or causing any other damage to a person.

- 13.5 If you consider that you have been victimised as a result of making a disclosure, or in the belief that you have made a disclosure, you should immediately report this to the Company Secretary. You can also report victimising conduct under this policy.

- 13.6 If you are found to have engaged in victimisation, you may be subject to disciplinary action (up to and including termination of your employment) or other appropriate corrective action:

- (1) if you are one of our employees - you will be subject to disciplinary action which may include a formal written warning, or termination of your employment with us; or
- (2) if you are not one of our employees – we may terminate your engagement or appointment, or take other appropriate corrective action.

14 What support and protections do we provide for disclosers?

- 14.1 If you are one of our employees or officers, you are entitled to support through our Whistleblowing Support Officer or our Employee Access Program. We may explore options such as taking leave, relocation to another area of business or a secondment arrangement while the disclosure is being investigated.
- 14.2 If you are one of our employees, you will not be subject to disciplinary action for making a disclosure on reasonable grounds. You may however still be subject to disciplinary action for misconduct that is revealed as a result of your disclosure. We may take the disclosure into account when determining the nature of any disciplinary action.
- 14.3 If you think that the person you made the disclosure to has not dealt with the concern sufficiently or at all, you may raise the concern with the CEO or other designated whistleblowing officer if you have not already done so, or report this concern under this policy.

15 Can I report my concern externally?

- 15.1 This policy provides a process for internal disclosure of improper conduct as defined in this policy.
- 15.2 In addition to being reportable under this policy, disclosures about protected matters (as defined in the Whistleblower Protection Laws) can be reported directly to an external regulatory body including:
 - (1) ASIC;
 - (2) APRA;
 - (3) the Commissioner of Taxation (for a protected disclosure under the Taxation Administration Act);
 - (4) any other Commonwealth authority, as prescribed under relevant regulation.
- 15.3 The Corporations Act enables you to make a public interest disclosure or an emergency disclosure about a protected matter to a journalist or a member of parliament in certain limited circumstances.
- 15.4 We recommend you seek independent legal advice (at your own cost) before reporting any concern to an external body, a journalist or a member of parliament.
- 15.5 Nothing in this policy is intended to prevent any person from reporting possible breaches of laws to relevant government agencies or authorities. Staff may also be legally required to report certain matters to government agencies or authorities.

16 Protections available to disclosers at law

- 16.1 If your disclosure is a protected disclosure as defined under the Whistleblower Protection Laws, these laws provide that:

- (1) you cannot be subject to any civil, criminal or administrative liability, for making a protected disclosure;
- (2) no contractual or other remedy may be enforced and no contractual or other right may be exercised against you on the basis of the protected disclosure;
- (3) you may be subject to civil, criminal or administrative liability for conduct that is revealed by the protected disclosure;
- (4) if the protected disclosure is to ASIC, APRA or the Commissioner of Taxation, or is a public interest disclosure or emergency disclosure as permitted under the Corporations Act (see the section titled “Can I report my concern externally?”), the information is not admissible in evidence against you in criminal proceedings, or in proceedings for the imposition of a penalty, except for proceedings in respect of providing false information.

16.2 If you have been victimised for making a protected disclosure under the Whistleblower Protection Laws or in the belief that you have, or may make such a disclosure, there are possible remedies available under the Whistleblower Protection Laws which include reinstatement, compensation, an order prohibiting the victimisation, or an apology. The victimiser can be ordered to pay substantial monetary fines or be imprisoned. Protections for the Company’s employees also exist under the *Fair Work Act 2009* (Cth). These are enforceable as a matter of statute and do not form part of this policy.

16.3 You can still qualify for protection even if your disclosure turns out to be incorrect, subject to the protection not constituting baseless disclosure.

17 What are the consequences of a baseless disclosure?

17.1 You may be liable to disciplinary or other form of appropriate corrective action if we conclude that you have made a disclosure maliciously and without having reasonable grounds to do so.

18 Public Interest Disclosure Act 2013 (Cth) (PID Act)

18.1 The PID Act deals with disclosures by a “public official”. A “public official” includes an officer or employee of a contracted service provider who is party to a Commonwealth contract. A Commonwealth contract is a contract with the Commonwealth or any statutory agency as defined in the *Public Service Act 1999* (Cth).

18.2 The Company is a contracted service provider for the purposes of the PID Act.

18.3 The PID Act offers protection from reprisal action. The protection applies to public officials who disclose suspected illegal conduct, corruption, maladministration, abuses of public trust, deception relating to scientific research, wastage of public money, unreasonable danger to health or safety, danger to the environment or abuse of position or conduct which may be grounds for disciplinary action.

18.4 In the case of officers or employees of a contracted service provider to the Commonwealth, the disclosure must relate to the Commonwealth contract.

18.5 If you wish to make a disclosure in relation to a contract between the Company and the Commonwealth or an agency you may do so under this policy. Alternatively, you may make the disclosure to the Commonwealth agency that is party to the contract, the Commonwealth Ombudsman or the Inspector-General of Intelligence and Security.

19 How this policy will be made available

- 19.1 This policy is located on Bamboo HR and www.cogstate.com.
- 19.2 We reserve the right, at our absolute discretion, to change this policy from time to time. You are required to periodically review the policy to update yourself on any changes to the policy and procedure.
- 19.3 Training on this policy will be offered from time to time. Employees and officers are required to attend this training within 1 month of commencement and then every year.

20 Responsibility for this policy

- 20.1 The CEO of the Company, or their delegate, has responsibility for implementation of this policy, including reviewing it every 12 months to ensure that it is operating effectively and whether any changes are required to it.
- 20.2 The Board remains responsible for approving this policy, and any amendments.

21 For further information

- 21.1 If you have any questions about this policy, please contact the Company Secretary.

Schedule 1

Disclosures by external persons

This schedule applies to individuals including:

- our former officers and employees;
- relatives of our current and former officers and employees;
- former consultants, secondees and volunteers and their relatives;
- former associates¹;
- our former contractors, suppliers, agents, and their employees;
- relatives of current and former contractors, suppliers, agents and their employees.

A relative includes a spouse (including de facto), parent, child or dependant.

If you have a concern about improper conduct occurring in relation to our business, you may use the following options to raise your concern.

- (1) Whistleblower hotline – <https://cogstate.stoplينerreport.com/>
- (2) Phone: +61 3 9664 1300
- (3) Email: companysecretary@cogstate.com
- (4) Mail: Attn: Company Secretary
Cogstate Ltd
Level 2, 255 Bourke St
Melbourne VIC 3000

You can raise your concern anonymously. A disclosure made to the contact details provided above will be treated with discretion. The identity of a discloser (or information likely to lead to a discloser being identified as a discloser) will be kept confidential, except to the limited extent advised otherwise. You may be required to sign a confidentiality agreement in relation to information we provide to you about the investigation.

Your concern must be based on reasonable grounds **and** relate to improper conduct outlined below:

Type of improper conduct	Example/s
<p>Misconduct in relation to the Company or a related body corporate.</p> <p>Misconduct includes fraud, negligence, default, breach of trust, or breach of duty in relation to the Company or a related body corporate.</p>	<p>Examples:</p> <p>Information that indicates that we have deliberately or negligently breached any laws in conducting our business.</p> <p>Acts or omissions that deliberately overcharge customers or charging customers for services they did not receive.</p>

¹ As defined in the Corporations Act

Type of improper conduct	Example/s
<p>An improper state of affairs or circumstances, in relation to the Company or a related body corporate.</p>	<p>Examples: Unethical conduct, such as systemic or serious breaches of our Code of Conduct, Anti-Bribery and Anti-Corruption Policy.</p> <p>Conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests of the Company, such as financial mismanagement.</p>
<p>Information that indicates that we or any of our officers or employees have engaged in conduct that constitutes a breach of Corporations Act and other laws administered by ASIC and APRA, as set out in Schedule 2.</p>	<p>Examples: Insider trading. Trading while insolvent. Breach of continuous disclosure rules.</p> <p>Engaging in detrimental conduct towards a person who is, or is thought to be, a discloser.</p> <p>Revealing the identity (or information likely to lead to identification) of a discloser (except in permitted circumstances).</p>
<p>Information that indicates that we or any of our officers or employees have engaged in conduct that breaches any other Commonwealth laws punishable by 12 months or more imprisonment.</p>	<p>Example: Bribing a government official.</p>
<p>Information that indicates that we or any of our officers or employees have engaged in conduct that represents a danger to the public or the financial system.</p>	<p>Examples: Acts of omissions that deliberately or negligently mislead the public about the safety of a product.</p> <p>Systemic conduct that might pose a risk to stability of, or confidence in, our financial system.</p>
<p>Information that indicates misconduct or an improper state of affairs or circumstances, in relation to the tax affairs of the Company, a related company or associated entity (as defined in the <i>Income Tax Assessment Act 1936</i>) and you consider this information may assist the recipient to perform their functions or duties in relation to those tax affairs.</p>	<p>Example: Information indicating a tax evasion scheme within the business.</p>

Schedule 2

Legislation administered by Australian Securities and Investment Commission (ASIC) or Australian Prudential Regulation Authority (APRA)

ASIC:

- the *Corporations Act 2001*;
- the *ASIC Act 2001*;

APRA:

- the *Banking Act 1959*;
- the *Financial Sector (Collection of Data) Act 2001*;
- the *Insurance Act 1973*;
- the *Life Insurance Act 1995*;
- the *National Consumer Credit Protection Act 2009*;
- the *Superannuation Industry (Supervision) Act 1993*; or
- an instrument made under those Acts.