



**Unico
Silver**

Whistleblower Policy

Unico Silver Limited

ACN 116 865 546

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Document History

Version	Summary of Amendments	Approved by	Approval date
1.0	Initial Whistleblower Policy	Board	22 April 2022
2.0	Biennial Review of the Policy	Board	July 2024

Legislative and Regulatory Framework

Authority	Law, Resolution or Regulation
ASX Corporate Governance Council	ASX Corporate Governance Council's Corporate Governance Principles and Recommendation (4th Edition) (" ASX Principles ")
Australian Government	Corporations Act 2001 (Cth) (" Corporations Act ") Treasury Laws amendment (Enhancing Whistleblower Protections) Act 2019 (Cth) (collectively " Whistleblower Laws ")

Other Policy Details

Key Information	Details
Approval Body	Unico Silver Limited Board of Directors
Key Stakeholders	Unico Silver Limited Board of Directors Unico Silver Limited Senior Management
Responsibility for Implementation	Managing Director
Policy Custodian	Company Secretary
Next Review Date	July 2026
Reference Policies	Code of Conduct Anti-Bribery and Corruption Policy Conflicts of Interest & Related Party Transactions Policy Delegation of Authority

1. Introduction

- 1.1 Unico Silver Limited (“**USL**”, the “**Company**”, “**we**”, “**our**”, “**us**”) is committed to the highest standards of conduct and ethical behaviour in all of our business activities, and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.
- 1.2 This Whistleblower Policy (“**Policy**”) encourages '**Eligible Whistleblowers**' to disclose improper conduct confidentially, anonymously, and on reasonable grounds without the fear of reprisal or detrimental action.
- 1.3 The Policy details the rights of Eligible Whistleblowers, setting out a summary of the protections that are available to Eligible Whistleblowers who make disclosures under the Whistleblower protection provisions provided in the Whistleblower Laws.
- 1.4 Under the Whistleblower Laws, an Eligible Whistleblower will be entitled to certain legal protections if they report a '**Disclosable Matter**' to an '**Eligible Recipient**', the Australian Securities and Investments Commission (“**ASIC**”), Australian Prudential Regulation Authority (“**APRA**”), or the Australian Tax Office (“**ATO**”).
- 1.5 The Policy defines the meaning of some of those terms below.
- 1.6 Whistleblowing can play a critical role in the early detection and prosecution of misconduct in businesses and how it can improve compliance with the law and promote an ethical culture because of the higher likelihood of misconduct being reported.

2. Definitions

In this Whistleblower Policy the following words or phrases mean the following:

APRA means the Australian Prudential Regulation Authority.

ASIC means the Australian Securities and Investment Commission.

Discloser means a person disclosing a Reportable Matter under this Whistleblower Policy and includes an individual who is, or has been, one of the following in relation to the entity:

- (a) an officer or employee of the Company (and includes current and former employees who are permanent, part-time, fixed term or temporary, interns, secondees, managers and directors);
- (b) a supplier of services or goods to the entity (whether paid or unpaid), including their employees (and includes current and former contractors, consultants, service providers and business partners);
- (c) an associate of the Company, or a relative or dependent of one of the above (or their spouse).

3. Application

- 3.1. This Policy applies to all of the Company's people, who include but may not be limited to:
 - (a) all Company officers and employees (former and current);
 - (b) all Company suppliers and contractors (former and current);
 - (c) all Eligible Whistleblowers as defined under this Policy and the Whistleblower Laws; or
 - (d) all Eligible Recipients as defined under this Policy and the Whistleblower Laws.

- 3.2. Disclosures relating to personal, work-related grievances (such as a disagreement between an employee and another employee or a decision about employee promotion) generally fall outside the scope of this Policy.
 - 3.3. This Policy should be read in conjunction with the Company's **Code of Conduct Policy**. To the extent that there is any inconsistency between this Policy and the Company's Constitution, the Constitution will prevail to the extent of that inconsistency.
 - 3.4. This Policy applies globally. To the extent that laws and regulations in any country are more rigorous or restrictive than this Policy, those laws and regulations should be followed by any subsidiary operating in that country.
 - 3.5. Where a country has specific whistleblower laws which are less rigorous than this Policy, this Policy prevails. The Company may, from time to time, provide country-specific directions for subsidiaries operating in countries outside of Australia.
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4. Responsibility for compliance and training

- 4.1. The Company's Board is responsible for the overall administration of this Whistleblower Policy. The Board will monitor the implementation of this Whistleblower Policy and will review on an ongoing basis its suitability and effectiveness. Internal control systems and procedures will be audited regularly to ensure that they are effective in minimising the risk of non-compliance with this Whistleblower Policy.
 - 4.2. The Board may appoint a Whistleblower Protection Officer who will be responsible for:
 - (a) protecting Disclosers and applying this Whistleblower Policy and any divisional/business unit whistleblower policy;
 - (b) monitoring the effectiveness of relevant policies and reporting to the Board accordingly; and
 - (c) ensuring compliance with whistleblower training and programs.
 - 4.3. The Board may appoint a Whistleblower Investigating Officer who will be responsible for:
 - (a) investigating reports made under this Whistleblower Policy and any divisional/business unit whistleblower policy; and
 - (b) reporting to the Board.
 - 4.4. In addition to the Board, each of the Company's subsidiaries outside of Australia may have designated executives responsible for monitoring and applying this Policy.
 - 4.5. A copy of this Policy will be made available on the Company's website and intranet and in such other ways as will ensure the Whistleblower Policy is available to those wishing to use it.
 - 4.6. All Personnel are required to understand and comply with this Policy and to follow the reporting requirements set out in this Whistleblower Policy. To this end, regular and appropriate training on how to comply with this Whistleblower Policy will be provided to all Personnel (including recipients and potential investigators and those with specific responsibility under this Whistleblower Policy) to ensure everyone is aware of their rights and obligations under this Whistleblower Policy and under applicable whistleblower laws. However, it is the responsibility of all Personnel to ensure that they read, understand, and comply with this Whistleblower Policy.
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5. Eligible Whistleblower

Under the Whistleblower Laws, an '**Eligible Whistleblower**' includes an individual who is, or has been, any of the following:

- (a) an officer or employee, including current and former employees who were employed on a permanent, part-time, fixed term, or temporary basis, interns, secondees, managers and directors;

- (b) suppliers of services or goods to USL (whether paid or unpaid) including their employees;
 - (c) an associate of USL; or
 - (d) a relative, dependent or spouse of any of the above individuals.
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6. Protected Disclosures

- 6.1. An Eligible Whistleblower will have protection as a whistleblower if he/she has made a disclosure of information relating to a Disclosable Matter directly to an Eligible Recipient (referred to as a Protected Disclosure).
 - 6.2. A Protected Disclosure also occurs if an Eligible Whistleblower has made a disclosure of information relating to a Disclosable Matter:
 - (a) directly to a legal practitioner for the purposes of obtaining legal advice or legal representation about the operation of the whistleblower provisions prescribed under the Whistleblower Laws; or
 - (b) or made an Emergency Disclosure or Public Interest Disclosure.
 - 6.3. There is no requirement for an Eligible Whistleblower to identify themselves in order for a disclosure to qualify for protection under the Whistleblower Laws.
 - 6.4. Eligible Whistleblower can still qualify for protection even if the disclosure turns out to be incorrect.
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7. What is a Disclosable Matter?

- 7.1 Under the Whistleblower Laws a 'Disclosable Matter' is where there is a disclosure of information by an Eligible Whistleblower, where the Eligible Whistleblower has reasonable grounds to suspect that the information:
 - (a) concerns misconduct (including fraud, negligence, default, breach of trust, and breach of duty), or an improper state of affairs or circumstances, in relation to the Company or a related entity;
 - (b) concerns misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an associate of the Company; or
 - (c) indicates that an officer or employee of the Company or a related entity, has engaged in conduct that:
 - i. constitutes an offence against, or a contravention of, a provision of specified legislation including the Corporations Act 2001 (Cth);
 - ii. constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
 - iii. represents a danger to the public or the financial system; or
 - iv. will warrant a '**Public Interest Disclosure**' or an '**Emergency Disclosure**' (see definitions below under Section 10).
- 7.2 Misconduct or an 'improper state of affairs or circumstances' that may amount to examples of Disclosable Matters may include, but are not limited to:
 - (a) dishonest, fraudulent or corrupt activity, including bribery;
 - (b) illegal conduct (such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
 - (c) unethical conduct or any conduct which is in breach of the Company's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching the Company's Code of Conduct or other policies or procedures);

- (d) conduct which is potentially damaging to the Company, a Company employee or a third party, such as unsafe work practices, environmental damage, health risks or abuse of the Company property or resources;
 - (e) conduct which amounts to an abuse of authority;
 - (f) conduct which may cause financial loss to the Company or damage its reputation or be otherwise detrimental to the Company's interests;
 - (g) conduct that involves harassment, discrimination, victimisation or bullying;
 - (h) conduct that involves any other kind of serious impropriety;
 - (i) auditing non-disclosure or manipulation of any audit processes;
 - (j) information that indicates a significant risk to public safety even if it does not involve a breach of a particular law;
 - (k) information that indicates a significant risk to the stability of, or confidence in, the financial system, even if it does not involve a breach of a particular law;
 - (l) financial irregularities;
 - (m) failure to comply with, or breach of, legal or regulatory requirements;
 - (n) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure; or
 - (o) any deliberate concealment relating to the above.
- 7.3 A Disclosable Matter may include conduct that may not involve a contravention of a particular law.
- 7.4 An individual who makes a disclosure may still qualify for protection even if their disclosure turns out to be incorrect, in so far that the disclosure was made in good faith and / or have reasonable grounds.

8. What is not Considered a Disclosable Matter?

- 8.1. A disclosure will not qualify for protection under the Whistleblower Laws if the information disclosed concerns a 'Personal Work- Related Grievance' of the Eligible Whistleblower.
- 8.2. A 'Personal Work-Related Grievance' is a grievance about any matter in relation to the Eligible Whistleblower's employment, or former employment, having (or tending to have) implications for the Eligible Whistleblower personally.
- 8.3. However, the grievance will not be a Personal Work-Related Grievance if it has significant implications for the Company and concerns conduct or alleged conduct referred within the definition of a Disclosable Matter.
- 8.4. Examples of Personal Work-Related Grievances include:
- (a) interpersonal conflict between the Eligible Whistleblower and another employee;
 - (b) decisions relating to the engagement, transfer or promotion of the Eligible Whistleblower;
 - (c) decisions relating to the terms and conditions of engagement of the Eligible Whistleblower;
- or
- (d) decisions to suspend or terminate the engagement of the Eligible Whistleblower, or otherwise to discipline the Eligible Whistleblower.
- 8.5. A Personal Work-Related Grievance may still qualify for protection if:
- (a) it includes information about misconduct, or information about misconduct which includes or is accompanied by a Personal Work-Related Grievance (mixed report);
 - (b) the Company 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 that suggests misconduct beyond the Eligible Whistleblower's personal circumstances;
- (c) the Eligible Whistleblower suffers from or is threatened with detriment for making a disclosure; or
 - (d) the Eligible Whistleblower seeks legal advice or legal representation about the operation of the Whistleblower protections under the Corporations Act.
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9. Who can I make a report to?

- 9.1. Disclosures of information that may amount to a Disclosable Matter under this Policy and the Whistleblower Laws can be made to an 'Eligible Recipient'.
- 9.2. A discloser of information must make a disclosure directly to any of the following Eligible Recipients to qualify for protection as an Eligible Whistleblower under the Whistleblower Laws:
- (a) the Whistleblower Protection Officer (as listed below);
 - (b) an officer or senior manager of the Company;
 - (c) an internal or external auditor, including a member of an audit team conducting an audit, or an actuary of the Company or a related entity; or
 - (d) a legal practitioner.
- 9.3. **NOTE:** Disclosures of information to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act 2001 (Cth) are protected (even in the event that the legal practitioner concludes that the disclosure of information does not relate to a Disclosable Matter).
- 9.4. Disclosures of information may also be made to ASIC, APRA, or the ATO.
- 9.5. The Company recommends that Eligible Whistleblowers who may wish to make a disclosure of information that may amount to a Disclosable Matter, but want to obtain additional information first, contact the Whistleblower Protection Officer for further information.
- 9.6. As per the above, an Eligible Whistleblower may make a disclosure directly to any of the above Eligible Recipients. A disclosure of information can be made by contacting the following Whistleblower Protection Officer:
- | | | |
|-------------------|----------|--|
| Rajeev Chandra | Phone: | +61 (3) 9692 7222 |
| Company Secretary | Email: | rajeev.Chandra@vistra.com |
| | Address: | Level 4, 100 Albert Road,
South Melbourne, Victoria 3205 |
-
- | | | |
|-------------------|---|--|
| Todd Williams | Phone: | +61 4 2222 5211 |
| Managing Director | Email: | todd.williams@unicosilver.com.au |
| Address: | Level 4, 100 Albert Road,
South Melbourne, Victoria 3205 | |
- 9.7. A report may be submitted anonymously if the Eligible Whistleblower does not wish to disclose his or her identity to the Whistleblower Protection Officer and all disclosures of information will be treated confidentially.
- 9.8. There is no requirement for an Eligible Whistleblower to identify himself or herself to be eligible to receive the protections outlined under the Whistleblower Laws.

10. What is a Public Interest Disclosure or an Emergency Disclosure?

- 10.1. “Public Interest Disclosure” means a disclosure of information to a journalist or a parliamentarian, where:
- (a) at least 90 days have passed since the disclosure made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
 - (b) the disclosure does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
 - (c) the disclosure 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 referred to under 7.1(a) and that includes sufficient information to identify the previous disclosure and states that the discloser intends to make a public interest disclosure.
- 10.2. “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 referred to under section 7.2(a) of this policy and that said notice includes sufficient information to identify the previous disclosure and states that the discloser intends to make an emergency disclosure; and
 - (d) The extent of the information disclosed in the emergency disclosure is not greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.
- 10.3. An Eligible Whistleblower should consider contacting an independent legal adviser before making a Public Interest Disclosure or an Emergency Disclosure.
- 10.4. A disclosure of information will remain a Disclosable Matter where the Eligible Whistleblower makes a Public Interest Disclosure or an Emergency Disclosure.

11. Anonymous Disclosures

- 11.1. A disclosure can be made anonymously and still be protected.
- 11.2. An Eligible Whistleblower can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. An Eligible Whistleblower can also refuse to answer questions if they feel it could reveal their identity at any time, including during follow-up conversations.
- 11.3. If an Eligible Whistleblower wishes to remain anonymous, it is suggested that they should maintain ongoing two-way communication with USL, so that we can ask follow-up questions or provide feedback.
- 11.4. The following measures and/or mechanisms for protecting anonymity can be adopted by USL to provide anonymity:

- (a) communication with the Eligible Whistleblower through anonymous telephones and/or anonymised email addresses; or
 - (b) Eligible Whistleblower may adopt a pseudonym for the purpose of their disclosure.
- 11.5. However, to enable the matters raised to be properly and thoroughly considered and investigated, an Eligible Whistleblower should ensure that all information relevant to their concerns are disclosed. In some circumstances, if the Eligible Whistleblower is not identified it may limit or restrict the ability of the Company to fully investigate their disclosure.
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12. Investigation of Reportable Conduct

- 16.1. The Company will investigate all matters reported under this Policy as soon as possible after the matter has been reported. The Whistleblower Protection Officer may appoint a person to assist in the investigation of a matter raised. Where appropriate, the Company will provide feedback to the whistleblower regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).
- 16.2. 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 Reportable Conduct and the circumstances.
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13. Protection of Whistleblowers

- 13.1. Where an Eligible Whistleblower makes a disclosure of information on reasonable grounds, the Company will act to protect them from any victimisation, adverse reaction or intimidation and ensure they will not be disadvantaged in their employment or engagement with the Company as a result of his or her disclosure.
- 13.2. Eligible Whistleblowers also have specific protections under the Whistleblower Laws, which are outlined below. In particular, the Eligible Whistleblower will be protected from any of the following in relation to the disclosure:
- (a) civil liability (e.g. any legal action against the Eligible Whistleblower for breach of an employment contract, duty of confidentiality or another contractual obligation);
 - (b) criminal liability (e.g. attempted prosecution of you for unlawfully releasing information, or other use of the disclosure against the Eligible Whistleblower in a prosecution – other than for making a false disclosure); and
 - (c) administrative liability (e.g. disciplinary action for making the disclosure).
- 13.3. However, these protections will not grant you immunity from being subject to any civil, criminal or administrative liability for your own misconduct that is revealed by your disclosure.

A. Identity Protection (Confidentiality)

- 13.4. The Company has a legal obligation to protect the confidentiality of the Eligible Whistleblower's identity.
- 13.5. A person cannot disclose the identity of an Eligible Whistleblower or information that is likely to lead to the identification of the Eligible Whistleblower, unless:
- (a) it discloses such information to ASIC, APRA or a member of the Australian Federal Police;
 - (b) it discloses such information to a Commonwealth authority, or a State or Territory authority, for the purpose of assisting the authority in the performance of its functions or duties;
 - (c) it discloses such information to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower Laws;

- (d) the disclosure of that information is made with the consent of the discloser; or
 - (e) it discloses information, but not including the identity of the Eligible Whistleblower, for the purposes of investigating the conduct disclosed (see below).
- 13.6. The Company requires that where an officer or employee of the Company receives a Disclosable Matter, that person must not disclose the identity of the Eligible Whistleblower or information that is likely to lead to the identification of the Eligible Whistleblower unless one of the above exceptions applies or it is for the purposes of an investigation (see below).
- 13.7. It is unlawful for any person to identify an Eligible Whistleblower or disclose information that is likely to lead to the identification of the Eligible Whistleblower, outside the exceptions listed above.
- 13.8. The Company will endeavour to protect the confidentiality of Eligible Whistleblower's identity by adopting the following measures:
- (a) all personal information or reference to the Eligible Whistleblower witnessing an event will be redacted;
 - (b) the Eligible Whistleblower will be referred to in a gender-neutral context;
 - (c) where possible, the Eligible Whistleblower will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
 - (d) disclosures will be handled and investigated by qualified Company staff or external advisors;
 - (e) all paper and electronic documents and other materials relating to disclosures will be stored securely;
 - (f) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
 - (g) only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a discloser's identity (subject to the discloser's consent) or information that is likely to lead to the identification of the discloser;
 - (h) communications and documents relating to the investigation of a disclosure will not to be sent to an email address or to a printer that can be accessed by other staff; and
 - (i) each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.
- 13.9. If an Eligible Whistleblower is concerned about a breach of confidentiality, the Company encourages the Eligible Whistleblower to lodge a complaint with the Company by contacting a Whistleblower Protection Officer.
- 13.10. Eligible Whistleblowers may also lodge a complaint with a regulator such as ASIC, APRA or the ATO, for external investigation.

B. Protection from Detrimental Acts or Omissions

- 13.11. A person cannot engage in conduct that causes detriment to an Eligible Whistleblower (or another person), in relation to a Disclosable Matter if:
- (a) the person believes or suspects that the Eligible Whistleblower (or another person) made, may have made, proposes to make, or could make a disclosure that qualifies for protection; and
 - (b) the belief or suspicion is the reason, or part of the reason, for the detrimental conduct.
- 13.12. A person cannot make a threat to cause detriment to an Eligible Whistleblower (or another

person) in relation to a Disclosable Matter. A threat may be expressed or implied, conditional or unconditional.

- 13.13. An Eligible Whistleblower (or another person) who has been threatened in relation to a Disclosable Matter does not have to actually fear that the threat will be carried out.
- 13.14. Examples of conduct that is considered detrimental and that are prohibited under the law include, but are not limited to:
- (a) dismissal of an employee;
 - (b) injury of an employee in his or her employment;
 - (c) alteration of an employee's position or duties to his or her disadvantage;
 - (d) discrimination between an employee and other employees of the same employer;
 - (e) harassment or intimidation of a person;
 - (f) harm or injury to a person, including psychological harm;
 - (g) damage to a person's property;
 - (h) damage to a person's reputation;
 - (i) damage to a person's business or financial position; or
 - (j) any other damage to a person.
- 13.15. Examples of conduct that is not to be considered detrimental include:
- (a) administrative action that is reasonable for the purpose of protecting an Eligible Whistleblower from detriment (e.g. moving an Eligible Whistleblower who has made a disclosure about their immediate work area to another office to prevent them from detriment);
 - (b) managing an Eligible Whistleblower's unsatisfactory work performance, if the action is in line with the Company's performance management framework.
- 13.16. The Company will endeavour to adopt the following measures and mechanism to protect Eligible Whistleblowers from detriment (where applicable):
- (a) processes for assessing the risk of detriment against an Eligible Whistleblower and other persons (e.g. other staff who might be suspected to have made a disclosure), which will commence as soon as possible after receiving a disclosure;
 - (b) strategies to help an Eligible Whistleblower minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
 - (c) processes for ensuring that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, an Eligible Whistleblower;
 - (d) procedures on how an Eligible Whistleblower can lodge a complaint if they have suffered detriment, and the actions the Company may take in response to such complaints (e.g. the complaint could be investigated as a separate matter by an officer who is not involved in dealing with disclosures and the investigation findings will be provided to the Board); and
 - (e) interventions for protecting an Eligible Whistleblower if detriment has already occurred – e.g. the Company could investigate and address the detrimental conduct, such as by taking disciplinary action, or the Company could allow the Eligible Whistleblower to take extended leave.

- 13.17. Where an Eligible Whistleblower believes they have suffered detriment, the Company encourages that person to seek independent legal advice or contact a regulatory body such as ASIC, APRA or the ATO.
- 13.18. Under the Whistleblower Laws, the Company has a responsibility to protect Eligible Whistleblowers from detriment. The Whistleblower Laws also make it a criminal offence for an individual to threaten an Eligible Whistleblower or cause an Eligible Whistleblower to suffer detriment, and the individual may be required to pay a civil penalty and/or compensation to the Eligible Whistleblower.
- 13.19. Where an Eligible Whistleblower is subject to, or concerned about, any victimisation or detriment as referred to the above, the Eligible Whistleblower should draw this negative treatment to the attention of the Whistleblower Protection Officer and the Whistleblower Protection Officer will take action they deem appropriate in the circumstances.
- 13.20. The courts are also empowered to make such orders as they think appropriate to correct any detrimental conduct towards an Eligible Whistleblower, including awarding the Eligible Whistleblower compensation for any loss, damage or injury that they may have suffered.

C. Compensation and Remedies

- 13.21. An Eligible Whistleblower (or any other employee or person) can seek compensation and other remedies through the courts if:
- (a) they suffer loss, damage or injury because of a disclosure of information; and
 - (b) the Company failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.
- 13.22. The Company encourages all Eligible Whistleblowers to seek independent legal advice in relation to compensation and other remedies.

D. Civil, Criminal and Administrative Liability Protection

- 13.23. An Eligible Whistleblower is protected from any of the following in relation to his or her disclosure, but this does not necessarily mean that he or she will be granted immunity for any misconduct they have engaged in that is revealed in their disclosure:
- (a) Civil liability (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);
 - (b) Criminal liability (e.g. attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure)); and
 - (c) Administrative liability (e.g. disciplinary action for making the disclosure).
- 13.24. The protections provided under Part 9 of this Policy do not grant immunity for any misconduct an Eligible Whistleblower has engaged in that is revealed in their disclosure of information.

14. How will Disclosures be investigated by the Company

A. Handling a disclosure of information

- 14.1. The Company will consider all disclosures of information relating to improper conduct made under this Policy as soon as possible upon receipt of the disclosure of information by the Eligible Recipient.
- 14.2. The Whistleblower Protection Officer is responsible for determining the management of an investigation into a disclosure of information, and may consider:

- (a) the nature and scope required for the investigation;
- (b) the person(s) within and/or outside the Company that should lead the investigation;
- (c) the nature of any technical, financial or legal advice that may be required to support the investigation; and
- (d) the timeframe for the investigation.

B. Investigation of a Disclosure of Information

- 14.3. The Company will conduct the investigation of a disclosure in a timely and efficient manner, noting that the length of time of any such investigation will take may vary depending on the nature of the disclosure of information.
- 14.4. The Company will conduct the investigation of a disclosure of information in a thorough, objective and impartial manner.
- 14.5. The Company and the Eligible Recipient receiving a disclosure of information may need to disclose information related to the disclosure of information provided by the Eligible Whistleblower to undertake an investigation. However, unless the Eligible Whistleblower gives consent otherwise, the Company will conduct the investigation of a disclosure in a confidential manner, that is, the Company cannot disclose information that is likely to lead to the identification of the Eligible Whistleblower as part of its investigation process, unless:
- (a) the information does not include the Eligible Whistleblower's identity;
 - (b) the Company removes information relating to the Eligible Whistleblower or other information that is likely to lead to the identification of the Eligible Whistleblower (e.g. the Eligible Whistleblower's name, position title and other identifying details); and
 - (c) it is reasonably necessary to investigate the issues raised in the disclosure of information.
- 14.6. Where possible, Eligible Whistleblowers will be provided with regular updates during the various stages of the investigation.

C. Outcome of Investigation and Reporting

- 14.7. The method for documenting and reporting the findings will depend on the nature of the disclosure, however the Company intends for the report to provide a summary of the facts of the suspected reportable conduct and of the investigation.
- 14.8. It will also provide recommendations about whether any accusation made is substantiated or unsubstantiated, whether the matter should be referred to the police, other disciplinary actions that may be required and, if warranted, suggested actions to recover stolen funds or property, and internal control implications.
- 14.9. Whilst the Company intends to provide the Eligible Whistleblower a summary of the outcome of the investigation, there may be circumstances where it may not be appropriate to do so.

D. Fair treatment of Individuals Mentioned in a Disclosure

- 14.10. The Company will ensure the fair treatment of its employees and other persons who are mentioned in a disclosure that qualifies for protection, including those who are the subject of a disclosure.
- 14.11. The Company will ensure the fair treatment of its employees and other persons by ensuring:
- (a) disclosures are handled confidentially, when it is practical and appropriate in the circumstances;
 - (b) each disclosure is assessed and will be considered for investigation;
 - (c) the objective of an investigation is to determine whether there is enough evidence to

- substantiate or refute the matters reported;
- (d) when an investigation needs to be undertaken, the process will be objective, fair and independent;
 - (e) an employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken—for example, if the disclosure will be the subject of an investigation; and
 - (f) an employee who is the subject of a disclosure may contact any support services offered by the Company.
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15. Dissatisfaction

- 15.1. If an Eligible Whistleblower is dissatisfied with the way that the Company is dealing with his or her disclosure, then those concerns should be expressed in writing to the Eligible Recipient.
 - 15.2. If such concerns arise in respect of an investigation of a disclosure, then the Company may determine to review the investigation to ensure it was conducted in accordance with this Policy and the processes and procedures set out in it.
 - 15.3. If an Eligible Whistleblower continues to be dissatisfied with the way that the Company is dealing with his or her disclosure or concerns, they may make a further disclosure to External Authorities.
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16. External Advice

- 16.1. USL itself may engage with External Authorities to report or resolve the wrongdoing. If this is necessary, then the Company reserves the right to involve one or more External Authorities with or without the prior consent of the Eligible Whistleblower. Where possible, USL will seek to preserve the anonymity of the Eligible Whistleblower but will make legally required disclosures which may include the identity of the Eligible Whistleblower and the disclosure.
 - 16.2. If External Authorities are engaged, then responsibility for confidentiality and anonymity of the Eligible Whistleblower shall be in the hands of the External Authorities and their subsequent activities.
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17. Duties in relation to Reportable Conduct

- 17.1. It is expected that employees or contractors of the Company who become aware of known, or potential cases of Reportable Conduct will make a report under this Policy or under other applicable policies.
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18. Roles and Responsibilities under the Policy

A. Whistleblower Protection Officer

- 18.1 The Whistleblower Protection Officer is responsible for the administration of this Policy. The responsibilities also include to:
 - (a) receive all disclosures from Eligible Whistleblowers, management or the independent whistleblower service and acknowledge receipt with the complainant (if possible);
 - (b) appropriately investigate all disclosures in accordance with the Policy and the Whistleblower Laws;
 - (c) ensure that the Company and its officers and employees comply with their obligations under the Whistleblower Laws;

- (d) not victimise or cause a person to suffer detriment where any person makes or proposes to make a disclosure under this Policy;
- (e) ensure the principles of natural justice are applied to the respondent(s) of any disclosure and investigation;
- (f) report all disclosures to the appropriate person as detailed above provided that they and the Whistleblower Protection Officer ensure they comply with their obligations under the Whistleblower Laws in relation to confidentiality of an Eligible Whistleblower's identity;
- (g) agree appropriate investigation processes and oversee the conduct of an investigation;
- (h) provide an Investigation report to the Board or as directed by the Chairman;
- (i) review this Policy in conjunction with the Board.

B. Management and Line Managers

18.2 Officers, managers and senior management must:

- (a) ensure the appropriate consideration and confidentiality is applied to all disclosures under this Policy;
- (b) promptly advise the Whistleblower Protection Officer of any disclosure. If they receive a Disclosable Matter, ensure that they comply with their obligations under the Whistleblower Laws in relation to confidentiality of an Eligible Whistleblower's identity; and
- (c) not victimise or cause a person to suffer detriment where a person makes or proposes to make a disclosure under this Policy.

C. The Board

18.3 The Board is responsible for:

- (a) receiving any notification and reports of disclosures as designated under this Policy;
- (b) determining an appropriate response to the outcome of any investigation including issues involving accounting and auditing matters;
- (c) taking appropriate corrective action when applicable;
- (d) undertaking periodic reviews of this Policy;
- (e) ensuring that the Company and the Company officers and employees comply with their obligations under the Whistleblower Laws; and
- (f) complying with its obligations under the Whistleblower Laws in relation to the confidentiality of an Eligible Whistleblower's identity.

19. Policy Review

- 19.1. This Policy cannot be amended without approval from the Company's Board.
- 19.2. This Policy will be reviewed **every two years** or as often as may be required, to ensure it remains effective and meets the best practice, ASX listing rules, and the needs of the Company.
- 19.3. The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved.

Appendix

Employee Acknowledgement

I acknowledge that I have read and understood the Whistleblower Policy of Unico Silver Limited and understand that I am obliged to observe the requirements of this Policy and to communicate this Policy and its obligations to the entities and staff under my control or supervision.

Your Name:

Signature:

Date: