



CORPORATE GOVERNANCE BACKGROUND

Cosmos Capital Limited (**Cosmos**) is committed to strong corporate governance principles. Each policy is periodically reviewed and updated from time to time by the board.

Key corporate governance policy documents will be made available to the public, online at cosmoscapital.io/corporategovernance

WHISTLEBLOWER POLICY

1. INTRODUCTION

- (a) This is the Whistleblower Policy of Cosmos Capital Limited ACN 636 458 912 (**Company**) and its related bodies corporate (**Cosmos**) and sets out the responsibilities and accountability of individuals for reporting unethical or illegal practices, the investigation of such reports and the protections provided for those making reports.
- (b) This Policy is consistent with the Company's Statement of Values. Cosmos is committed to maintaining a high standard of ethical business practice and corporate governance. Accordingly, Cosmos requires its directors, officers and employees to observe high standards of business conducts and ethics, as well as compliance with all applicable laws, regulations, corporate reporting and disclosure, accounting practices and controls, auditing practices and other matters relating to fraud against Cosmos or its shareholders (Company Matters).
- (c) The Company embraces the reporting of suspected unethical, illegal, fraudulent, undesirable or unlawful conduct involving the Company's business and provides protections and measures to those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.
- (d) As part of its responsibilities, the Audit and Risk Committee is responsible for ensuring that a confidential and anonymous process exists whereby persons can report on Company Matters.
- (e) This Policy sets out Cosmos's policy for reporting concerns of past, present or future instances of unethical or unlawful behaviour relating to Cosmos and applies to all employees, directors, officers, contractors (including employees of contractors), suppliers and consultants of all entities within Cosmos (Personnel).
- (f) This Policy encourages Personnel to report an issue if they genuinely believe someone has engaged in serious wrongdoing.



2. REPORTING PROCESS

Application of Policy

This Policy applies to anyone who is employed by Cosmos, including employees (whether permanent, part time, fixed term or temporary), contractors, consultants, seconders and directors.

When to report

You may make a report under this Policy if you have reasonable grounds to suspect that a director, officer, employee, contractor, supplier, tenderer or other person of Cosmos who has business dealings with Cosmos has engaged in conduct (Reportable Events) which:

- (a) is dishonest, fraudulent, corrupt, including bribery or other activity in breach of this Policy;
- (b) is illegal activity (e.g. theft, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law);
- (c) contravenes the Corporations Act, 2001 (Cth) (Corporations Act) or the Australian Securities and Investments Commission Act, 2001 (Cth) and any other law administered by the Australian Securities and Investments Commission (ASIC);
- (d) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more;
- (e) is unethical or in breach of Cosmos's policies (e.g. dishonestly altering company records or data, adopting accounting practices that are questionable or wilfully breaching the Company's Code of Conduct or other policies or procedures);
- (f) amounts to an abuse of authority or position;
- (g) may cause financial loss to Cosmos or damage its reputation or be otherwise detrimental to Cosmos's interests;
- (h) is potentially damaging to the Group, an employee of Cosmos or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Cosmos's property or resources;
- (i) involves harassment, discrimination, victimisation or bullying (other than "personal work-related grievances", as defined in the Corporations Act); or
- (j) any misconduct or improper state of affairs or circumstances which may cause loss to Cosmos or be otherwise detrimental to the interests of Cosmos including any breach of Cosmos's Anti-Bribery and Corruption Policy, negligence, default, breach of trust and breach of duty, in relation to Cosmos.

It is expected that employees of Cosmos who become aware of actual or suspect on reasonable grounds, potential cases of Reportable Events will make a report under this Policy or under other applicable policies. Employees are encouraged to raise concerns about any issue or suspicion at the earliest possible date.



A Reportable Event generally does not include a personal work-related grievance in relation to your employment, or former employment, with Cosmos (such as in relation to employment terms, interpersonal conflict with other employees, disciplinary or performance management processes or termination of employment).

If you have a grievance that is not a Reportable Event, you may still report the grievance to your manager under Cosmos's internal complaints policy. In this instance, you are encouraged to seek legal advice about your rights and protections under employment or contract law.

How to make a report

- (k) Cosmos has several methods for making a report if you become aware of any issue or behaviour which you consider to be a Reportable Event. We request that reports are made to any one of the people listed below being a Protected Disclosure Officer:

Olga Shtifelman, Operations Manager

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- (l) Reports may be made in the following ways:
- (i) by posting a letter to Cosmos Limited, Level 8, 97 Pacific Highway, North Sydney, NSW 2060 (marked to the attention of the Protected Disclosure Officer);
 - (ii) by emailing an email to the relevant email address (marked to the attention of the relevant Protected Disclosure Officer); or
 - (iii) by calling a Protected Disclosure Officer on the telephone number above.
- (m) You may also raise the matter with an "officer" or "senior manager" of the Company. This includes a director, or a senior manager in the Company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of Cosmos, or who has the capacity to affect significantly Cosmos's financial standing.
- (n) Where a Reportable Event is to be made to the Company's auditors (Auditors), we request that you contact the Auditors directly in addition to your notification to the Company, so that the Reportable Event can be considered in accordance with both this Policy and the relevant policies of the Auditors.
- (o) We encourage eligible whistleblowers (e.g. employees and external disclosers) to make a disclosure to one of the Protected Disclosure Officer in the first instance.
- (p) You can make a disclosure:



- (i) directly to regulatory bodies, or other external parties, about a Reportable Event;
- (ii) to a legal practitioner for the purposes of obtaining legal advice or legal representation; or
- (iii) in certain circumstances, to a journalist or parliamentarian.

What to report

- (q) Where a report is made by email or letter, the subject of the email or letter should make it clear that it is a report under this Policy, so that its confidentiality can be maintained.
- (r) The communication should also indicate whether the reporting person consents to the recipient of their report disclosing their identity to other persons, which may include a designated investigation team (if one is established), Company officers and the Company's external legal advisors.
- (s) Given Cosmos may not be able to properly investigate a report without this consent, if you make a report you will be taken to consent to your identity being shared to these limited persons unless you positively indicate you wish to remain anonymous. Anonymity can also be specified (i.e. "I do consent to you sharing my identity with an external investigator but not to Cosmos employees or officers").
- (t) If you elect to remain anonymous we will respect your right not to identify yourself, however, it may mean that our investigation will be limited.
- (u) We do not expect an initial disclosure to include absolute proof of misconduct. Where possible it could include:
 - (i) the name, job title and workplace address of the person the subject of the disclosure;
 - (ii) details of the misconduct including dates and places;
 - (iii) names of anyone who may substantiate the disclosure; and/or
 - (iv) any other evidence that supports the disclosure such as emails or other documents.
- (v) These details will assist Cosmos in deciding how best to deal with the disclosure.
- (w) Not all information is required as part of an initial contact. For example, you may decide to contact a Protected Disclosure Officer with high level information and then follow up with further detail later.



3. INVESTIGATION PROCESS

Method of investigation

- (a) The investigation process will vary depending on the precise nature of the conduct being investigated. All reports will be investigated, with a degree of investigation that reflects that nature of information provided and severity of allegations made.
- (b) Cosmos will investigate all matters reported under this Policy as soon as practicable after the matter has been reported.
- (c) All investigations will be conducted in a way that is thorough, objective and fair, and will have regard to any conflict of interests and other factors that require confidentiality.
- (d) The Protected Disclosure Officer will keep you informed of the outcome of the investigation arising from your report (if any), subject to the considerations of the privacy of anyone who is the subject of the matter you have reported and other legal confidentiality requirements.

Who will conduct the investigation

- (e) The investigation will be conducted by a Protected Disclosure Officer and a Protected Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report.
- (f) Where appropriate, the Company will provide feedback to you regarding the investigation's progress and/or outcome (subject to considerations of the privacy of those against whom allegations are made).
- (g) If the report is not anonymous, a Protected Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.
- (h) Where a report is submitted anonymously, the Company will conduct the investigation and its enquiries based on the information provided to it.

4. PROTECTION OF WHISTLEBLOWERS

Protection of your identity and confidentiality

- (a) Cosmos is committed to ensuring confidentiality in respect of all matters raised under this Policy, and that those who make a report are treated fairly and do not suffer detriment.
- (b) Subject to compliance with legal requirements, upon receiving a report under this Policy, Cosmos will only share your identity as a whistleblower or information likely to reveal your identity if:
 - (i) you consent; or



- (ii) the concern is reported to ASIC, the Tax Commissioner (ATO) or the Australian Federal Police (AFP); or
 - (iii) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.
- (c) There is no requirement for you to identify yourself in order for a disclosure to qualify for the protection under the Corporations Act. Disclosure of your identity by Cosmos is an offence under the Corporations Act which carries serious penalties for both the individual and Cosmos.
- (d) If Cosmos needs to investigate a report, it may disclose information that could lead to your identification, but it will take reasonable steps to reduce this risk.
- (e) Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.
- (f) In particular, Cosmos will take whatever action that is possible consistently with this Policy to ensure that you are not personally disadvantaged for making a report.

Protection against detrimental conduct

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this Policy you should:

- (g) inform a Protected Disclosure Officer, officer or senior manager; or
- (h) raise it in accordance with paragraph 0 of this Policy.

Protection of files and records

- (i) All files and records created from an investigation will be retained securely.
- (j) Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower will be a breach of this Policy.
- (k) Whistleblowers are assured that a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under Cosmos's disciplinary procedures.
- (l) The Corporations Act gives special protection to disclosures about breaches of that Act, provided certain conditions are met – please refer to Schedule 1 for further details.
- (m) The Taxation Administration Act 1953 (Cth) also gives special protection to disclosures about breaches of any Australian tax law, provided certain conditions are met – refer to Schedule 2 for further details.



5. FAIR TREATMENT OF EMPLOYEES WHO ARE MENTIONED IN DISCLOSURES

In order to protect all persons involved, including employees that are named in a disclosure, Cosmos will ensure that:

- (a) disclosures will be handled confidentially, when it is practical and appropriate in the circumstances;
- (b) each disclosure will be assessed and may be the subject of an investigation;
- (c) the objective of any 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
- (f) an employee who is the subject of a disclosure may contact Cosmos's support services.

Cosmos will always contact a person before making any adverse finding against them.

6. COMMUNICATION AND TRAINING

- (a) This Policy will be made available to Personnel upon the start of their employment or engagement with Cosmos, and will be placed on Cosmos's website.
- (b) Cosmos will provide training to its Personnel about this Policy and their rights and obligations under it.
- (c) Cosmos will also provide training of its managers and Protected Disclosure Officers who may receive whistleblower reports about how to respond to them.

7. REVIEW

This Policy will be reviewed periodically to check that it is operating effectively and whether any changes are required to the policy.

Adopted by the Board of Cosmos Capital Limited

5 December 2019



Schedule 1 – Special protections under the Corporations Act

1. Relevant Sections of the Corporations Act 2001 (Cth)

Part 9.4AAA of the *Corporations Act, 2001 (Cth)* (**Corporations Act**) provides protection for whistleblowers.

2. Criteria for Protection

Importantly, there are a number of criteria that you must meet in order to qualify for whistleblower protection under the Corporations Act. These are captured in table below:

Criteria	Requirement
Eligible whistleblower	<p>You must be:</p> <ul style="list-style-type: none"> (a) a current officer (usually a director or a secretary) of the Company; (b) a current employee of Cosmos (c) a contractor or employee of a contractor that has a current contract to supply goods or services to Cosmos; (d) a spouse, dependent, or other relative of a person listed at (a) to (c) above; and (e) an anonymous discloser.
Who the disclosure is made to	<p>The disclosure must be made to:</p> <ul style="list-style-type: none"> (a) the Company's auditor, or a member of the Company's audit team; (b) a director, secretary or senior manager of the Company; (c) a person authorised by the Company to receive whistleblower disclosures (e.g. the Protected Disclosure Officer); or (d) ASIC.
Whether you provide your name	<p>As at 1 July 2019, it does not matter whether you provide your name; anonymous disclosers will also be protected under the Corporations Act.</p>
Reasonable grounds to suspect breach	<p>You must have reasonable grounds to suspect that the information that is disclosed indicates that the Company or a company officer may have breached the Corporations</p>



Criteria	Requirement
	Act or the <i>Australian Securities and Investments Commission Act, 2001 (Cth)</i> .
Made in good faith	As at 1 July 2019, the ‘good faith’ test has been removed. However, if your report is solely about a personal work-related grievance, you will not be covered by the Corporations Act.

3. Protection under the Corporations Act

The Corporations Act gives protection to you in certain circumstances if you go public with your concerns about dangers to the public or matters in the public interest. Types of protection include:

(a) Protection of information

ASIC must keep information provided by you confidential if you are an eligible whistleblower. ASIC may not disclose the information you have provided unless the disclosure is specifically authorised by law, or you consent to the disclosure. Breach of confidentiality of information can be a civil and/or criminal offence.

(b) Protection of identity

ASIC may not disclose your identity if you are an eligible whistleblower, unless the disclosure is specifically authorised by law or you consent to the disclosure.

(c) Protection for whistleblowers against litigation

If you are an eligible whistleblower, you are protected against civil or criminal litigation for protected disclosures. If you are the subject of a legal action for disclosing information, you can rely on a protection under the Corporations Act in your defence.

(d) Reinstatement of employment

If Cosmos terminates your employment as a result of a protected disclosure, you may ask the court for an order to reinstate you either in your original position, or in another position at a comparable level in Cosmos.

(e) Protection for whistleblowers against victimisation

It may be a civil and/or criminal offence to victimise you because of a protected disclosure made by you, as an eligible whistleblower.

If you suffer damage because of such victimisation, you can claim compensation for that damage from the offender.



Schedule 2 – Special protections under the Taxation Administration Act

1. Relevant sections of the Taxation Administration Act, 1953 (Cth)

As at 1 July 2019, a comprehensive regime was inserted into the *Taxation Administration Act, 1953 (Cth) (TAA)* in relation to disclosures regarding breaches of tax laws or misconduct in relation to an entity's tax affairs. The amendments will apply retrospectively, in relation to disclosures you made from 1 July 2018 onwards.

2. Criteria for protection

The TAA has broader application than the Corporations Act provisions. The following criteria must be met in order for you to be protected:

Criteria	Requirement
Type of disclosure	<p>You will qualify for protection in relation to a disclosure that you make about an entity or an associate of an entity, by reference to your current or former relationship with the entity.</p> <p>An entity can be an individual, company, partnership, trusts and superannuation entities.</p>
Eligible whistleblower	<p>You can be a current or former:</p> <ul style="list-style-type: none"> (a) officer of Cosmos; (b) employee of Cosmos; (c) individual who supplies services or goods to Cosmos (whether paid or unpaid); (d) individual who is an associate (within the meaning of section 318 of the <i>Income Tax Administration Act, 1936 (Cth)</i>) of Cosmos; (e) spouse or a child of any individual referred to above; (f) dependent of an individual referred to above or a dependant of the individual's spouse; and (g) individual prescribed by the regulations in relation to Cosmos.
Subject matter of the disclosure	<p>In order to be an eligible disclosure, your disclosure must assist the Commissioner of Taxation to perform his or her</p>



Criteria	Requirement
	<p>functions or duties under taxation law in relation to Cosmos about which the disclosure is made.</p> <p>A 'taxation law' is an Act of which the Commissioner has general administration, a legislative instrument made under such Act of the <i>Tax Agent Services Act, 2009 (Cth) (TASA)</i> or regulations made under the TASA.</p>
<p>Eligible recipient</p>	<p>You must make the disclosure to an eligible recipient. An eligible recipient is someone who is in the position to take some action in relation to the issues raised in a disclosure. An eligible recipient may be:</p> <ul style="list-style-type: none"> (a) an auditor or member of an audit team conducting an audit, of the financial or tax affairs of Cosmos; (b) a registered tax agent or BAS agent who provides services to Cosmos; (c) a person authorised by Cosmos in relation to the operation of the whistleblower regime; (d) a person or body prescribed in the regulations; (e) a director, secretary or senior manager of Cosmos or other employee or officer who has functions or duties in relation to Cosmos's tax affairs; (f) if the entity is a trust, a trustee of the trust or a person authorised by the trustee to receive whistleblower disclosures; or (g) if the entity is a partnership, a partner or a person authorised by the partner to receive whistleblower disclosures.
<p>Reasonable grounds</p>	<p>You must have reasonable grounds to suspect that the information indicates misconduct or an improper state of affairs or circumstances, in relation to the tax affairs of Cosmos, and may assist that eligible recipient to perform their functions or duties in relation to that tax affair.</p>
<p>Your disclosure must be in</p>	<p>Your disclosure must be in relation to a tax affair. A 'tax affair' is an affair relating to all taxes imposed by or under, or assessed or collected under, all laws administered by the</p>



Criteria	Requirement
relation to tax affairs of an entity	Commissioner. Such information may include details of non-compliance by Cosmos. You will not be protected if your disclosure is given for purely workplace related issues.

3. Protection under the TAA

Types of protection under the TAA include:

(a) Confidentiality of identity

It is an offence to disclose your identity or to disclose information that is likely to lead to your identification if you are eligible for protection under the TAA. This is designed to protect you from victimisation, career damage or other harm.

Disclosure of your identity is not an offence in the following limited circumstances:

- (i) if it is made to the ATO or AFP;
- (ii) if it is made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the tax whistleblower regime;
- (iii) if it is made to a person or body prescribed by regulation; or
- (iv) if it is made with the consent of the whistleblower.

(b) Whistleblower immunities

The TAA ensures that you are entitled to a number of immunities if you are eligible for protecting under the TAA, including the following:

- (i) *Disclosure that qualifies for protection is not actionable*
 You will not be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure, and no contractual or other remedy may be enforced against you on the basis of any eligible disclosure.
- (ii) *Information provided in disclosure is not admissible against the whistleblower*
 Potentially incriminating information that is part of disclosure is prevented from being admissible in evidence against you in criminal proceedings or in proceedings for the imposition of a penalty. This immunity only applies to disclosures made to the Commissioner.

 However, the information may be used in evidence against you in proceedings in respect of the falsity of the information.



(iii) *Qualified privilege*

You are not, in the absence of malice, liable to an action for defamation in respect of the disclosure.

(iv) *Contracts may not be terminated for disclosure*

You are protected from termination of your employment or of another contract to which you are a party.

(c) Victimization of whistleblowers prohibited

It is an offence for a person to victimise you or another person by engaging in conduct that causes detriment where the conduct is based on a belief or suspicion a person has made, may have made proposes to make or could make a disclosure that qualifies for protection.

'Detriment' is defined broadly, and includes:

- (i) dismissal of an employee;
- (ii) injury of an employee in his or her employment;
- (iii) alteration of an employee's position or duties to his or her disadvantage;
- (iv) discrimination between an employee and other employees of the same employer;
- (v) harassment or intimidation of another person;
- (vi) harm or injury to a person, including psychological harm;
- (vii) damage to a person's property;
- (viii) damage to a person's reputation;
- (ix) damage to a person's business or financial position; and
- (x) any other damage to a person.

(d) Compensation and other remedies

Compensation and other remedies are available for you or other individuals who are victimised as a result of or in relation to a disclosure qualifying for protection. A person can seek compensation for loss, damage or injury suffered because of the conduct of a person where:

- (i) the first person engages in conduct that causes any detriment to another person or constitutes the making of a threat to cause detriment to another person (the second person);



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- (i) when the first person engaged in the conduct, the first person believed or suspected that the second person or any other person made, may have made, proposes to make, or could make, a qualifying disclosure; and
 - (ii) the belief or suspicion is the reason, or part of the reason for the conduct.

Orders that can be made include:

- (iii) order that requires the first person to compensate the person that has suffered the victimising conduct;
- (iv) where the first person is engaged in victimising conduct in connection with his or her position as an employee:
 - (A) requiring the first person and the first person's employer to compensate the person for loss, damage or injury;
 - (B) requiring the first person and the first person's employer jointly to compensate;
 - (C) requiring the first person's employer to compensate the person.
- (v) an order granting an injunction to stop, prevent or remedy the victimising conduct;
- (vi) an order requiring the first person to apologise;
- (vii) where the victimising conduct consists of termination of employment (wholly or partly), that the person be reinstated;
- (viii) order requiring the first person to pay exemplary damages; and/ or any other order that the court thinks