

Mitsui Iron Ore Development Pty Ltd

Whistleblower Policy

1. Purpose

Mitsui Iron Ore Development Pty Ltd (**MIOD**) is committed to protecting whistleblowers and recognises the important role they play in detecting misconduct. Employees and officers are encouraged to report their concerns and are responsible for understanding and complying with this Policy.

This Policy provides processes and protections provided by Mitsui Iron Ore Development Pty Ltd (MIOD) for such protected disclosures.

2. When does this Policy apply?

If you report a serious misconduct that is a **discloseable matter** (see Section 5) to an **eligible recipient** (see Section 4), and you are an **eligible whistleblower** (see Section 3) protected under the Whistleblower Regime¹. Disclosures made in accordance with the requirements of the Whistleblower Regime are called **protected disclosures**.

3. Who is an eligible whistleblower?

You are an eligible **whistleblower** if you are:

- (a) a current or former officer or employee of MIOD or its related body corporate;
- (b) a person who supplies goods or services to MIOD, and employees of those suppliers (e.g. contractor, secondee); or
- (c) a relative, dependent, or spouse of a dependent, of any of the above persons.

4. How can you make a protected disclosure?

There is no requirement for disclosures to be made in a particular form. Disclosures may be made in writing (e.g. via email), in person or via telephone, on an anonymous basis.

If you become aware of any issue or behaviour that you consider to be a **discloseable matter**, you may make a report to anyone of *Internal and External Compliance Reporting and Consultation Route* (per **Appendix 1**) which includes:

- (a) a senior manager of MIOD or TKIOZ
- (b) An officer or senior manager of Mitsui & Co Australia Ltd
- (c) The compliance officer of Mitsui & Co. Ltd

¹ (Australia) the *Corporations Act 2001* (Cth) and the *Tax Administration Act 1953* (Cth)
(New Zealand) *Protected Disclosure Act 2000*

- (d) **EthicsPoint** (an external service authorised to receive Mitsui whistleblower disclosures):
 - Online, by clicking on "report a concern" and following the prompts on www.yoishigoto-ap.ethicspoint.com; or
 - in **Australia**, by phoning 1800 551 155 (Optus) or 1800 881 011 (Telstra) and entering the code 844 331 3628 at the English prompt;
- (e) One of Mitsui & Co (Australia) Ltd (Mitsui)'s Contact Solicitors (listed in **Appendix 2**)
- (f) You may also make a report to an auditor, or a member of an audit team conducting an audit, of MIOD
- (g) Or a prescribed regulator

Protected disclosures may also be made by an individual to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the Whistleblower Regime.

5. What is a 'discloseable matter' qualifying for protection?

5.1 Misconduct

Information is a discloseable matter if the discloser has **reasonable grounds** to suspect that the information disclosed concerns misconduct or an improper state of affairs or circumstances in relation to MIOD including *fraud, negligence, default, breach of trust and breach of legal duty which may constitute an offence under the law² as well as information that indicates a significant risk to public safety or the stability of the financial system.*

5.2 No personal work-related grievances

A disclosure about a personal work-related grievance does not qualify for protection. A personal work-related grievance is generally one about any matter in relation to the discloser's current or former employment or having (or tending to have) implications for the discloser personally, such as:

- (a) personal conflicts within the workplace;
- (b) decisions relating to engagement, promotion and termination of employees; and
- (c) ordinary workplace bullying disputes.

(If you wish to report a work-related grievance, please refer to "2.10 Grievance and Dispute Resolution Policy".)

² As for Australia, the legislation includes the Corporations Act, *Australian Securities and Investments Commission Act 2001*, *Banking Act 1959*, *Financial Sector (Collection of Data) Act 2001*, *Insurance Act 1973*, *Life Insurance Act 1995*, *National Consumer Credit Protection Act 2009*, *Superannuation Industry (Supervision) Act 1993*.

However, whistleblower protections do apply if the disclosed information relating to a personal work-related grievance:

- (d) concerns a contravention, or an alleged contravention of the prohibition of **victimisation** under the Whistleblower Regime; or
- (e) concerns conduct, or alleged conduct that falls under 5.1 above.

6. What if the disclosure does not meet the criteria?

There may be circumstances in which a disclosure is made which is **not** a protected disclosure, for example, because it is made by a person who is not an eligible whistleblower, or to a person who is not an eligible recipient, or because it is a personal work-related grievance or otherwise does not relate to a discloseable matter.

MIOD encourages anyone who has concerns relating to actual or suspected misconduct or breach of policy (including a breach of 1.02 Business Conduct Guidelines), by MIOD or any officer or employee of MIOD, to come forward. Even if such a disclosure does not meet the criteria for a protected disclosure, MIOD will endeavour so far as reasonably practicable to maintain the confidentiality of the discloser, protect the discloser from victimisation, and investigate the disclosure in accordance with the process set out in this Policy or other relevant policy.

7. What kind of protections are available to whistleblowers?

MIOD will make take all reasonable steps to protect a whistleblower and take actions when it considers appropriate.

7.1 Confidentiality

Eligible recipients must maintain strict confidentiality of the identity of a whistleblower and any information that would lead to their identification (**Confidential Information**) unless one of the following exceptions applies:

- (a) if the disclosure is made with the consent of the whistleblower;
- (b) if the disclosure is made to:
 - (i) a prescribed regulator or the police;
 - (ii) a legal practitioner for the purposes of obtaining advice or legal representation in relation to the operation of the Whistleblower Regime; or
- (c) in the case of information that may lead to the identification of the whistleblower:
 - (iii) the disclosure is reasonably necessary for the purpose of investigating the original, protected disclosure; and
 - (iv) all reasonable steps are taken to reduce the risk that the whistleblower will be identified.

7.2 No legal action

Whistleblowers are protected from certain legal action taken because of the disclosure, including:

- (a) civil, criminal, and administrative (including disciplinary) action against the whistleblower; and
- (b) contractual action, including termination of a contract on the basis that making a disclosure is a breach of that contract.

7.3 No victimisation (i.e. detriment and threats)

MIOD strictly prohibits any unlawful conduct against a whistleblower that causes or will cause any “detriment” which includes (without limitation):

- (a) dismissing an employee;
- (b) injuring an employee in their employment;
- (c) altering an employee's position or duties to their disadvantage;
- (d) discriminating between an employee and other employees;
- (e) harassing or intimidating a person;
- (f) harming or injuring a person;
- (g) damaging a person's property, reputation, business or financial position; or
- (h) any other damage to a person.

Not only actual detriment but also threats of detriment (whether express or implied, conditional or unconditional) is unlawful.

7.4 Workplace right

It is your workplace right to make a disclosure that qualifies for protection under the Whistleblower Regime. MIOD is prohibited under the law³ from taking adverse action against employees or contractors because they have, have exercised or propose to exercise any workplace right.

8. How MIOD will investigate disclosures?

8.1 Assess and decide whether to investigate

A report made under section 4 will be reported to the Chief Administrative Officer of Mitsui Australia (CAO)(or CEO in case a report is made against CAO), who then will carry out a preliminary review of the report and decide whether the reported conduct raised should be investigated.

The CAO will advise you of the decision whether to investigate unless the report is made anonymously.

³ (Australia) *Fair Work Act 2009* (Cth) / (New Zealand) *Protected Disclosure Act 2000*

If the CAO decides that the reported conduct will be investigated, the CAO will conduct an investigation and the CAO may delegate the investigation to another officer within MIOD, Mitsui or an external investigator who is appropriate and suitable for the matter in question.

8.2 How an investigation will be conducted

Investigations will be conducted in a fair, timely, consistent and unbiased manner as the circumstance allow and will be independent of the person(s) about whom a reported conduct has been made.

The CAO or his/her delegate will, as appropriate, provide you with feedback on the progress.

Unless there are restrictions or other reasonable bases for doing so, the CAO or his/her delegate will inform a person against whom a reported conduct has been made of the report and will provide an opportunity for them to respond or explain in relation to a reported conduct in a strict and confidential manner.

8.3 How an investigation ends

The CAO or his/her delegate may conclude the investigation with a report which includes findings on the reported conduct and a summary of the evidence on which the findings are based. The findings may include (but are not limited to) recommended actions, disciplinary actions or no action required.

To the extent permitted under applicable laws, the CAO or his/her delegate may inform you and / or a person against whom the reported conduct has been made (by you) of the findings.

8.4 Escalation if you are not satisfied

If you are:

- (a) a whistleblower and suffer any victimisation; and / or not satisfied with the findings of the investigations; or
- (b) named in the report and not satisfied with the findings and / or if you consider the investigation was not adequately conducted;

you may request the CAO to escalate, or you may escalate it directly, to the CCO Asia Pacific Business Unit or Compliance Officer of Mitsui & Co Ltd (TKALA), or an external reporting route identified in Appendix 1.

9. What happens if you breach this Policy?

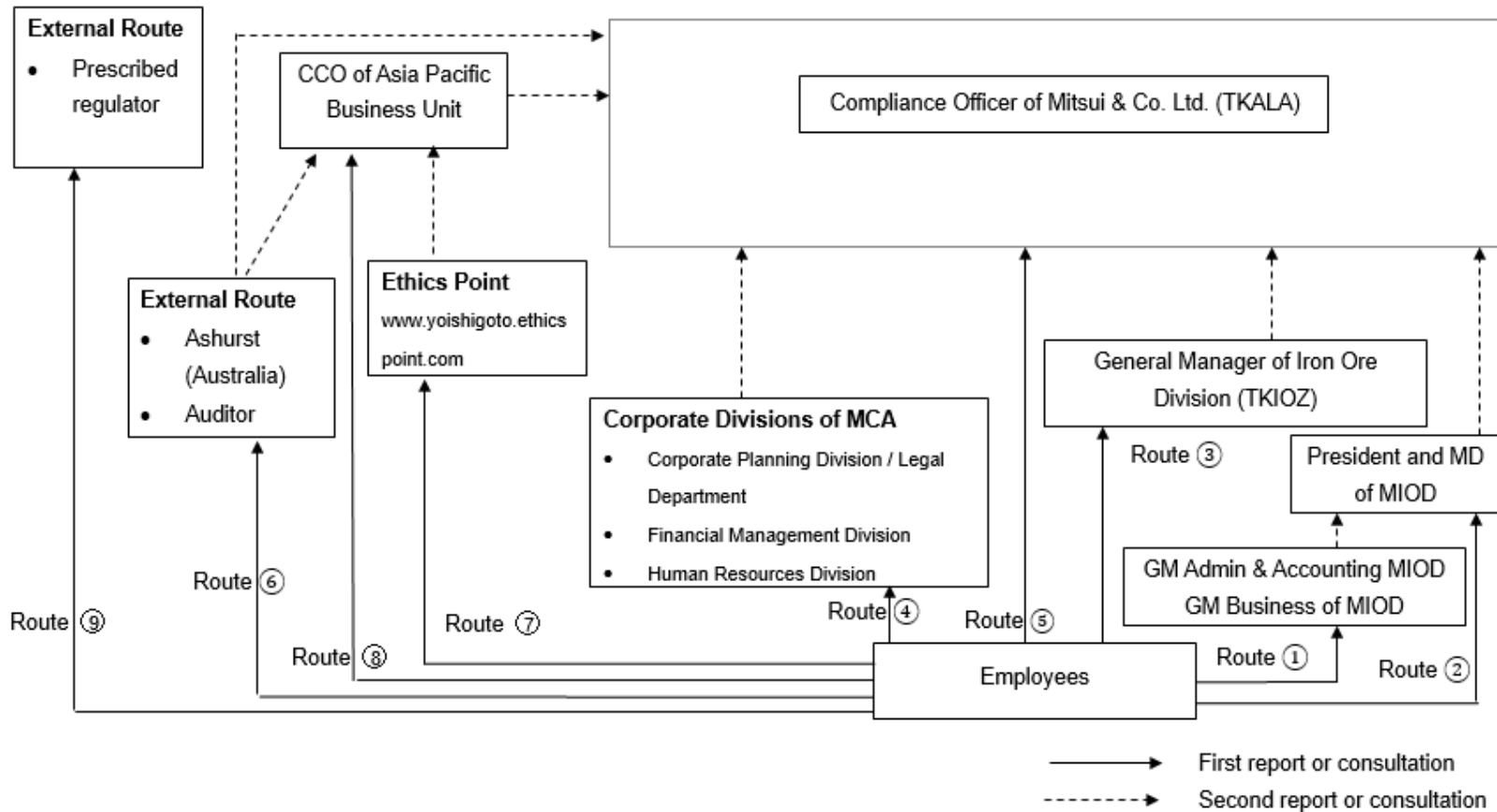
All MIOD officers and employees are required to comply with this Policy.

Breach of these requirements may:

- (a) result in MIOD's disciplinary procedure being invoked against the individual(s) responsible or involved;
- (b) be treated as gross misconduct;
- (c) result in disciplinary sanctions up to, and including, summary dismissal from MIOD
; and
- (d) lead to civil or criminal liability under the Whistleblower Regime.

Appendix 1

Internal and External Compliance Reporting and Consultation Route



Note: It is recommended to report to or consult via Routes ①, ②, ③, or ④ before escalating to Routes ⑤, ⑥, ⑦, ⑧ or ⑨.

Appendix 2

| Office | Name | Phone | Email |
|-----------|---------------------|------------------|------------------------------|
| Melbourne | Natsuko Ogawa | + 61 3 9679 3833 | natsuko.ogawa@ashurst.com |
| Perth | Julia Sutherland | + 61 8 9366 8732 | julia.sutherland@ashurst.com |