






Clough Guideline

Whistleblowing Policy

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| Macro-Process | Governance |
| Process | Compliance |
| Sub-Process | --- |
| Phase | --- |

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|----------------------|--|
| Process Owner | Compliance |
| Verified by | Compliance – Legal – QHSE – Organization and Change Management |

| | Organizational Unit | Signature |
|--------------------|-------------------------|---|
| Approved by | Chief Financial Officer |  |
| | Chief Executive Officer |  |
| | Executive President |  |

Procedure Reviews

| Review | Date | Description |
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1 PURPOSE

The Clough Group of Companies (**Clough**) is committed to the highest standards of conduct and ethical behaviour in its business activities.

Clough encourages the disclosure of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving its business activities, and provides protections to enable the disclosure of potential non-compliances with Clough's values and Code of Ethics without fear of unfavourable treatment.

The purpose of this Whistleblowing Policy (**Policy**) is to:

- encourage disclosure of conduct that is not acceptable to Clough;
- provide information on how disclosures can be made, how disclosures will be investigated and the protections available to people who legitimately disclose conduct covered by this Policy; and
- to allow Clough to be promptly informed with respect to behaviour or conduct that contradicts its ethical principles, in order to promptly intervene, and to identify and manage any possible gap in the internal control system and the risk management system.

2 POLICY APPLICATION

2.1 Scope

Clough encourages its current and former directors, officers, employees, contractors, suppliers (and their relatives and dependents) or any other party with an interest in Clough (**Clough Stakeholders**) to disclose conduct that does not align with Clough's values. Examples of the types of conduct covered are set out in clause 2.2 below.

Clough Stakeholders who disclose Reportable Conduct are referred to as **Whistleblowers** for the remainder of this Policy. It is important to note disclosures:

- that relate solely to personal work-related grievances and do not fall within the categories of conduct in clause 2.2 below; or
- made by Clough's customers,

are not protected under the Australian whistleblower laws¹ or this Policy.

2.2 Reportable Conduct

Reportable Conduct covered by this Policy includes but is not limited to:

- illegal conduct, such as theft, wilful property damage, harassment, intimidation and violence or threatened violence;
- fraud or corrupt conduct, such as bribes, kickbacks or misappropriation of funds;
- failure to comply with legal or regulatory requirements;
- financial, tax irregularities or money laundering;
- market manipulation and insider trading;
- violations in the procurement phase and unfair competition;
- environmental violations;

¹ Part 9.4AAA *Corporations Act 2001* (Cth).

- workplace health and safety violations;
- violation of human rights, in relation to respect of diversity and inclusion, and rights of local communities;
- violation of the privacy and confidentiality of data and information;
- unethical conduct that contravenes Clough's Code of Ethics, such as altering Clough's records or compromising the integrity of Clough's systems;
- engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure, is suspected to have made or is planning to make a disclosure under this Policy; and/or
- conflict of interest.

To be eligible for protection under the whistleblower laws and this Policy, the reported disclosure must be based on reasonable grounds.

3 DISCLOSING REPORTABLE CONDUCT

3.1 Who can a disclosure be made to internally?

Clough has several channels for disclosing Reportable Conduct under this Policy and disclosures can be made using your own name or anonymously.

To ensure appropriate escalation and timely investigation under this Policy, Clough requests that disclosures are made to the Compliance Director.

The Compliance Director shall coordinate disclosure management activities and all consequent investigation, involving also other company departments as needed, for instance Vice President, Legal or external consultants. All disclosures shall be communicated to the Compliance Department at Webuild. The Compliance Director shall be responsible for:

- identifying the resources to be involved in the investigations, considering any potential conflicts of interest that may arise due to the investigation.
- informing such people about the operating procedures, templates and methods to follow during the investigations.
- guaranteeing that the investigation is performed according to the law.

The Compliance Director can be contacted:

- by Ethics Hotline: **toll-free number: +61251142052. When prompted to enter the company's Access Pin, please dial the following number: 1806**
- by Web: **<https://webuild.integrityline.io>**
- by email: **compliance@clough.com.au**;
- by post: ATT: Compliance Director
QV1 Plaza
Clough
L6, 250 St Georges Terrace,
Perth WA 6000

While Clough's preference is for disclosures to be made to the Compliance Director, under the Whistleblower laws a disclosure can also be made to officers, senior managers, an actuary of the body corporate or the auditors of Clough. These individuals are encouraged to forward the report received within official channels or to contact the Compliance Director directly.

Whistleblowers are encouraged to make their disclosure to the Ethics Hotline or to the website Integrity Line, which are available 24 hours a day, seven days a week. The Whistleblower will receive a unique

reference - personal identification number - that can be used by the Whistleblower to discretely access the status of the investigation, including when it is concluded.

3.2 Who can a disclosure be made to externally?

Whistleblower disclosures can also be made to an external body and still retain the protections outlined within this policy and those outlined within legislation, these external bodies include:

- Regulatory Bodies – Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner (ATO) or any other Commonwealth body prescribed within the Corporations Act.
- Public Interest disclosures – Journalists or parliamentarians in certain circumstances defined within the Corporation's Act; and
- Legal practitioners for the purpose of obtaining legal advice or representation.

4 HOW ARE WHISTLEBLOWERS PROTECTED?

The Compliance Director is responsible for maintaining the confidentiality of Whistleblowers and ensuring Whistleblowers are not subjected to any unfavourable treatment. Where a Whistleblower chooses to primarily disclose Reportable Conduct to one of the other acceptable organizational disclosers listed in 3.1, these disclosers also have an accountability to maintain the Whistleblower's confidentiality and ensure they are adequately protected. Whistleblower protection is also enshrined within the *Corporations Act* (2001) and the *Taxation Administration Act* (1953) with clearly defined legislative safeguards.

4.1 Protection of identity and confidentiality

If a Whistleblower makes a disclosure under this Policy, Clough will take steps to ensure the Whistleblower's identity is protected from disclosure. Anonymous reports are accepted as well.

Any resource involved in the investigation must not reveal a Whistleblower's identity unless:

- disclosure is required by law;
- the disclosure is reported to the ASIC, the APRA, ATO or the Australian Federal Police; or
- the disclosure is raised with a lawyer for the purpose of obtaining legal advice or representation.

Clough may only disclose information that is likely to lead to the identification of a Whistleblower where one of the exceptions above apply, or it is reasonably necessary for Clough to investigate a disclosure, and reasonable steps are taken to reduce the risk that the Whistleblower's identity will be revealed.

4.2 Protection against unfavourable treatment

Clough is committed to ensuring Whistleblowers and anyone who participates in or conducts an investigation into Reportable Conduct is treated fairly and not subjected to unfavourable treatment. Unfavourable treatment can include, but is not limited to, dismissal, demotion, harassment, discrimination, disciplinary action, threats, injury or other detrimental conduct connected with making a disclosure or making further disclosures during the course of an investigation.

Clough will not tolerate any form of unfavourable treatment directed against a Whistleblower, anyone who raises a concern on reasonable grounds or anyone who participates in or conducts an investigation under the Policy. Any unfavourable treatment or failure to comply with the confidentiality requirements of this Policy, will be regarded as a serious violation of Clough's Code of Conduct.

A breach of the obligations in this section 4 can also result in civil penalties and, in extreme cases, criminal sanctions for both Clough and any individuals who have breached these obligations.

Conversely, if the Whistleblower report is made with the pure intent to harm the dignity or discredit the reputation of the reported person, the Whistleblower will not be immune from disciplinary action under Clough's policies.

4.3 How to report non-compliance

If a Whistleblower or anyone involved in an investigation under this Policy believes they have been subject to unfavourable treatment or have not received due legal protections, they can contact the HR Department or use one of the methods listed in section 3.

Alternatively, the Whistleblower or person involved in the investigation can contact their own legal advisor or regulatory bodies such as ASIC, APRA or the ATO.

5 INVESTIGATING REPORTABLE CONDUCT

5.1 Internal reports

Disclosures will be investigated in a fair, objective and discrete manner in accordance with Clough's procedure for handling complaints and disciplinary issues. This typically involves:

- investigations will not be conducted by a person implicated in the Reportable Conduct;
- promptly commencing the investigation and proceeding with appropriate speed. Except in particularly complicated cases, investigations should be completed within 90 days of receiving reports. Should the checks take longer, the Whistleblower will be informed of the progress of the investigation;
- implementing measures to protect confidentiality, which include putting in place a formal confidentiality arrangement with any third party who is engaged to conduct an investigation;
- collecting and analysing documentary and oral evidence that relates to the disclosure;
- observing the rules of procedural fairness; and
- updating the Whistleblower at the end of the investigation (subject to commercial, legal and confidentiality constraints).

5.2 What if I am involved?

A Whistleblower who has committed or is involved in undesirable conduct will not be immune from disciplinary action under Clough's policies. However, the Whistleblower's voluntary disclosure is likely to be taken into consideration in determining the appropriate action.

6 FINAL OUTCOME

For each investigation, the Compliance Director shall prepare a final report which includes at a minimum:

- ascertained facts;
- collected facts;
- causes and shortcomings that allowed the reported situation to occur.

At the end of the investigation the Whistleblower (if possible) will be informed of the results, even in the event that the report received is groundless.

If the report does identify actionable recommendations, the Compliance Director shall activate corporate managers, the relevant governance bodies and / or control bodies to carry out the most appropriate mitigation measures. These, according to the ascertained facts, can include, by way of example:



- amendments to the corporate procedures;
- amendments to organizational structures, processes and / or supporting corporate tools;
- return or require the restitution of any potential improper benefit;
- disciplinary measures in respect of employees, collaborators; or
- measures against third parties (e.g. termination of contracts, partnership agreements, etc.).

The Compliance Director shall coordinate the process for defining the action plan involving all necessary units / individuals, abstaining from participating in the decision.

Notwithstanding the above, within three months of the date of acknowledgement of receipt, the Unit in charge of the Investigation must provide the Whistleblower with feedback on the outcome of the report (subject to commercial, legal and confidentiality constraints). Where the complexity of the case and collection of information requires more time than envisaged, the Unit in charge of the Investigation will provide, at the aforementioned deadline of three months, feedback to the Whistleblower, stating:

- the current state at the said date of investigations;
- the reasons for extending the time required beyond three months; and
- an expected date of completing the investigation underway.

7 POLICY AVAILABILITY

This Policy is available on Clough's intranet for employees and other persons who have access to the intranet. It can also be accessed externally on Clough's website.

Clough Stakeholders can contact Clough's Compliance Director directly for further information and guidance on this Policy.

8 POLICY REVIEW

Clough will monitor and review the effectiveness of the protections set out in the Policy at least annually and may amend it from time to time.