



Whistleblowing Policy

Kazia Therapeutics Limited (ACN 063 259 754) (Company)
Approved by the Board on 24 February 2021

Whistleblowing Policy

1. About this Policy

Background and purpose

- 1.1 Our organisation is committed to detecting and addressing misconduct in Kazia Therapeutics Limited (the **Company**) and its subsidiaries (collectively, the **Group**) and ensuring that those who become aware of misconduct can report it without being concerned that it will negatively affect them or their position in the Group.
- 1.2 This Whistleblowing Policy (**Policy**) relates to the protection of those 'speaking-up' about corporate misconduct (also known as "whistleblowers") and how the Company will respond to reports of such misconduct.
- 1.3 The purpose of the Policy is to:
 - (a) encourage more disclosures of corporate misconduct;
 - (b) help deter wrongdoing, in line with the Company's risk management and governance framework;
 - (c) ensure individuals who disclose corporate misconduct can do so safely, securely and with confidence that they will be protected and supported;
 - (d) ensure disclosures are dealt with appropriately and on a timely basis;
 - (e) provide transparency around the Company's framework for receiving, handling and investigating disclosures;
 - (f) support the Company's values, code of conduct and/or ethics policy;
 - (g) support the Company's long-term sustainability and reputation;
 - (h) meet the Company's legal and regulatory obligations; and
 - (i) align with the ASX Corporate Governance Principles and Recommendations (which applies to listed companies) and relevant standards.
- 1.4 The Company may amend this Policy from time to time at its discretion.

Interaction with Whistleblowing Legislation

- 1.5 In addition to the Company considering that it is important that whistleblowers are encouraged to report corporate misconduct, and are protected when they do so, there are specific provisions under Australian legislation which provide whistleblowers with legal rights in relation to certain types of disclosures.
- 1.6 For the Company, the relevant legislation is sections 1317AA to 1317AJ of the *Corporations Act 2001* (Cth) and sections 14ZZT to 14ZZE of the *Taxation Administration Act 1953* (Cth) (the **Whistleblowing Legislation**). The protections under the Whistleblowing Legislation only apply to certain types of disclosures, known as **Qualifying Disclosures**. We have identified in this Policy where there are

specific requirements under the Whistleblowing Legislation for a report to be a Qualifying Disclosure.

- 1.7 This Policy contains a summary of parts of the Whistleblowing Legislation, and for further detail, you should refer to the text of this legislation. This Policy is not intended to override any rights or obligations individuals may have under the Whistleblowing Legislation.

Link between other organisational policies

- 1.8 This document should be read in conjunction with the following internal policies:

- (a) Value Statement;
- (b) Continuous Disclosure Policy;
- (c) Securities Trading Policy; and
- (d) Code of Business Conduct and Ethics.

- 1.9 Those policies can be found on the Company's website.

Policy Access

- 1.10 A copy of this Policy is accessible to all employees and officers of the Group on the Company's website.

2. Making a Report

What matters should be reported?

- 2.1 It is important the Group is aware of any information which allows it to appropriately manage risks to its employees, its customers, its property, its business and its reputation.
- 2.2 If you have reasonable grounds to suspect that you have information concerning:
- (a) corporate misconduct (which includes fraud, negligence, default, breach of trust and breach of duty) or an improper state of affairs in relation to the Group; or
 - (b) corporate misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or associate of the Company (**Tax Disclosures**),

then this is a **disclosable matter** under the Whistleblowing Legislation.

The Company expects all employees, officers and contractors of the Group to report any disclosable matters. Failure to report disclosable matters may result in disciplinary action.

Some examples of conduct which should be reported under this Policy include:

- (c) corrupt, fraudulent or other illegal conduct or activity;

- (d) conduct involving substantial risk to public health or safety or the environment;
- (e) falsification of scientific data pertaining to the Company's research and development programs.

2.3 Reports in relation to such conduct will entitle you to the protections under this Policy.

2.4 In addition, you should also report any other conduct or activity which you reasonably believe poses a significant risk to our employees, the community, our property, our operations or our reputation. Reports in relation to such conduct will be treated as disclosable matter under this Policy even if the conduct you report is not a disclosable matter under the Whistleblowing Legislation.

What matters should not be reported under this Policy?

2.5 Personal work-related grievances should not be reported under this Policy and are not protected under the Whistleblowing Legislation.

2.6 Some examples of matters which **should not** be reported under this Policy include:

- (a) a staff member's dissatisfaction with their pay;
- (b) a staff member's failure to receive a promotion (unless the staff member's grievance relates to corporate misconduct in some respect); and
- (c) disputes between two employees,

unless any of the above relate to corporate misconduct or retaliation for making a Qualifying Disclosure.

Who can make a disclosure?

2.7 Under the Whistleblowing Legislation a person is an **eligible whistleblower** (including in relation to Tax Disclosures) if they are, or have been:

- (a) an officer of the Company. An officer includes directors of the board, the company secretary or any other officer of the Company (who are generally the decision makers of the Group);
- (b) an employee of the Company;
- (c) an individual who supplies services or goods to the Group, including a contractor to the group;
- (d) an employee of a supplier of services or goods to the Group;
- (e) an individual who is an associate of the Company (this includes directors and secretaries of both the Company and any related bodies corporate);
- (f) a spouse, child or other relative of an individual listed above; or
- (g) a dependant of any individual listed above or of their spouse.

How to report conduct

2.8 Receiving disclosures is a process that requires careful training to ensure whistleblower protections are maintained. Employees can report disclosable matters to a Disclosure Officer, who is authorised to receive disclosures that may qualify for protection under the Whistleblowing Legislation.

2.9 A current list of Disclosure Officers is set out below

Name	Role	Contact email
Steven Coffey	Non executive director and chair of Audit, Risk and Governance Committee	Steven.coffey@kaziatherapeutics.com
Bryce Carmine	Non executive director	Bryce.carmine@kaziatherapeutics.com

2.10 Whistleblowers are encouraged to report any disclosure to these trained Disclosure Officers. The making of a report to a Disclosure Officer will mean that it has been made to an **eligible recipient** under the Whistleblowing Legislation.

2.11 Under the Whistleblowing Legislation whistleblowers may also report such information to the following additional '**eligible recipients**':

- (a) an officer of the Group (including senior executives of the Group and the Board);
- (b) an auditor, or a member of an audit team conducting an audit of the Company or any related body corporate of the Company;
- (c) an actuary of the Company or any related body corporate of the Company;
- (d) any person authorised by the Company to take disclosures; or
- (e) a senior manager of the Company or any related body corporate of the Company. A senior manager is a person who makes, or participates in making, significant business decisions of the Company.

2.12 Where the information to be reported relates to the tax affairs of the Company or an associate of the Company (a **Tax Disclosure**), whistleblowers are still encouraged to report any disclosure to a Disclosure Officer.

2.13 Additionally, the Whistleblowing Legislation allows whistleblowers to make Tax Disclosures to the following "eligible recipients":

- (a) a registered tax agent or Business Activity Statement (**BAS**) agent who provides tax agent services or BAS services to the Company;
- (b) a senior manager of the Company;
- (c) any other employee or officer (within the meaning of the *Corporations Act 2001* (Cth)) of the Company who has functions or duties that relate to the tax affairs of the Company.

- 2.14 Under the Whistleblowing Legislation, whistleblowers may also report such information to:
- (a) the Australian Securities and Investments Commissions (ASIC);
 - (b) the Australian Prudential Regulation Authority (APRA);
 - (c) in relation to Tax Disclosures, the Commissioner of Taxation (ATO); or
 - (d) any other prescribed Commonwealth authority or regulator.
- 2.15 However, if a whistleblowing report is made to one of these regulators the Company will not automatically become aware of that report and therefore may not be able to respond to it in accordance with this Policy.

How to make a disclosure

- 2.16 Whistleblowers are encouraged make disclosures to a Disclosure Officer by email, whether on an anonymous basis or not.
- 2.17 Disclosures are most useful when they include key information that offers actionable insight. Disclosures should include as much of the following information as possible if known by the person reporting the corporate misconduct:
- (a) **What** occurred – describe the act that is suspected or has been witnessed. It is useful to also describe what should have happened, so the report taker is clear about the nature of corporate misconduct being described. Report what occurred; the sequence of events leading up to witnessing the act; steps observed and any actions taken to confirm suspicions or observations.
 - (b) **How** the misconduct was executed – describe any factors that may have enabled the misconduct or contributed to misconduct going undetected, being concealed or being previously unidentified.
 - (c) **Where it occurred** – the physical location/address where the misconduct occurred; the work location of those perpetrating corporate misconduct or the location where the corporate misconduct was observed.
 - (d) **When the corporate misconduct occurred** – key dates of actions suspected or observed relating to the corporate misconduct being disclosed. If a series of events occurred, offer these in chronological order if possible.
 - (e) **Who was involved** – offer names and job titles of those associated with the corporate misconduct if known or information that may help identify those that may have been associated with the corporate misconduct. Also offer names of others that may have witnessed or played a role in the acts being reported.

No time limit on disclosures

- 2.18 There is no time limit associated with making whistleblowing disclosures. However, the sooner corporate misconduct is reported and the more likely it is that reliable evidence will be able to be gathered as part of any investigation and the Company can address the matter.

- 2.19 There may be limitations regarding legal action that can be taken in response to proven allegations but this should not deter whistleblowers from making a disclosure about corporate misconduct they have reasonable grounds to believe occurred. All disclosures can assist the Company refresh risk management monitoring, training and controls.

Anonymous disclosures

- 2.20 Whistleblowers are able to make an anonymous disclosure, remain anonymous during the investigation and after the investigation is finalised and they will still be entitled to the protections set out in this Policy and under the Whistleblowing Legislation if the other requirements for making the disclosure are complied with.
- 2.21 However, it should be noted that if the whistleblower's identity is not provided when making a whistleblowing report this:
- (a) will prevent the Company from re-contacting the whistleblower confidentially to clarify or confirm information supplied;
 - (b) may impact on the Company's ability to proceed with investigation - if there are gaps in information supplied that cannot be clarified directly in confidence with a whistleblower;
 - (c) will prevent the Company from updating the whistleblower on the Company's efforts taken in response to their disclosure; and
 - (d) may affect the Company's ability to take steps to protect the whistleblower from detriment.
- 2.22 If a whistleblower wants to maintain complete anonymity when making a disclosure, we suggest the whistleblower:
- (a) submits their disclosure from a computer not connected to the Group's network;
 - (b) if making the disclosure by phone, calls from an unlisted number;
 - (c) if submitting an email, uses a private email address (e.g. like Gmail or another external email provider) – not one connected to the Groups network; and
 - (d) refrains from telling others that they have filed a whistleblowing disclosure.

Even if a whistleblower does not make the report on an anonymous basis the person receiving the report is not permitted to reveal the identity of the whistleblower, or information that is likely to lead to the identification of the whistleblower, save for in certain circumstances as set out in section 5.1 below.

Disclosures outside of the Company

- 2.23 Generally, only reports that are made to the list of people or entities set out in section 2.8 will ensure protections are afforded to the whistleblower making the

report. **Making reports to others outside the Company will not obtain the protection of the Whistleblowing Legislation or any other protections provided by this Policy.** This is because it is important to ensure that confidential information belonging to the Group is not disclosed outside of the Group.

- 2.24 Disclosures that are made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the Whistleblowing Legislation will be protected under the Whistleblowing Legislation. This is the case even if the legal practitioner decides that the disclosure does not relate to a Disclosable Matter.
- 2.25 There are two categories of disclosure that a whistleblower may make to a journalist or a Member of the Australian Parliament and still obtain the protections of the Whistleblower Legislation. These are called Public Interest Disclosures and Emergency Disclosures.
- 2.26 Unless a disclosure is being made under those provisions, speaking to a journalist or a member of parliament about confidential information relation to the Company without authorisation is not permitted and may be a disciplinary offence.

3. Handling of reports

Investigation of Reports

- 3.1 All reported disclosures will be reviewed, and where appropriate will be investigated at the earliest opportunity. Any findings will be managed promptly. The way a disclosure is managed depends on what it involves and will be dealt with on a case by case basis.
- 3.2 Where appropriate, the Company will provide feedback to the whistleblower about the progress of the investigation and/or the outcome, subject to confidentiality considerations of the individuals allegedly engaging in the disclosable matter.
- 3.3 In order to ensure that any investigations and actions undertaken are fair and unbiased, it may be necessary to:
 - (a) obtain specialist, independent advice on areas outside of our knowledge or expertise, including trained investigation staff from either inside the Company or refer the matter confidentially to a third-party investigation firm, if deemed appropriate having regard to the nature of the disclosable matters;
 - (b) appoint a person to assist in the investigation of a matter the subject of a report; or
 - (c) refer the matter to the police or law enforcement where disclosures refer to criminal behaviour.
- 3.4 In the conduct of an investigation, the Company may proceed as follows:
 - (a) speak to anyone who may be affected or involved in the disclosure so that they are provided with the opportunity to respond to the allegation(s);

- (b) consider these responses; and
 - (c) speak to witnesses (where there is a dispute as to the facts surrounding the allegations).
- 3.5 In certain circumstances, where the Group decides it is appropriate to do so, it may also place any persons affected by the report or the whistleblower on paid leave during part or all of the investigation.
- 3.6 The Company will provide a whistleblower with regular updates as to the progress of the investigation if the whistleblower is able to be contacted. The frequency and timeframe of these updates will vary depending on the nature of the disclosure and the investigation.

Findings of investigation

- 3.7 The findings from an investigation will be documented by the recipient and reported to the board of directors, depending on the nature of the disclosure.
- 3.8 There may be circumstances where it may not be appropriate to provide details of the outcome to the whistleblower.
- 3.9 The documentation and report of the investigation will ensure the confidentiality of the whistleblower is protected by:
 - (a) referring to whistleblower in gender neutral language;
 - (b) removing all identifying details;
 - (c) removing specific dates etc.

Personal Interests

- 3.10 A whistleblower is encouraged to reveal, at the outset, any personal interest they may have in the matter. A failure to disclose any personal interests will not prevent the reported disclosure being investigated pursuant to this Policy.

Fair treatment of employees that are the subject of a disclosure

- 3.11 The Company is also committed to ensuring the fair treatment of employees and other persons engaged by the Group who are mentioned in reports of disclosable matters, or to whom such disclosures relate. Fair treatment of those persons implicated in a corporate misconduct disclosure includes but is not limited to the following:
 - (a) the opportunity to be 'heard' on, and respond to the allegations as against them before any adverse findings are made against them; and
 - (b) the opportunity to have their responses considered by the Company and, in appropriate circumstances, investigated.
- 3.12 During any investigation into a report of disclosable matters, the Company extends support and protection to employees, officers and others engaged by the Company and implicated in the report until such investigation has concluded and claims have been proven or dismissed. Any suspected adverse or detrimental treatment in this

regard should be reported to one of the Company's Disclosure Officers so that these matters may be addressed.

- 3.13 The Company will endeavour to respond promptly to any complaints raised by parties who are the subject of a disclosure where such party has concerns about unfair treatment in the context of assessment of, and investigation into the disclosable matter.

Whistleblower involvement after disclosure

- 3.14 Any whistleblowers who reveal their identity may be asked to participate in subsequent confidential interview(s) to determine the veracity of the claims made in the disclosure or to clarify facts supplied in order to proceed with further investigation.
- 3.15 No adverse consequences will result for a whistleblower if they choose to suspend co-operation or following investigation, a disclosure they offered on reasonable grounds could not be substantiated. If a whistleblower believes they are being adversely treated or subject to some detriment in these instances, they should report their concerns to a Disclosure Officer immediately.

Proven corporate misconduct

- 3.16 The Company reserves the right to institute performance management or take other disciplinary action, including termination or employment or engagement, in relation to those found to have committed corporate misconduct.
- 3.17 The Company also reserves the right to refer matters to law enforcement or regulatory bodies at any time should the corporate misconduct in the Company's reasonable opinion warrant such a referral.
-

4. False Reports

Consequences for knowingly making false or vexatious reports

- 4.1 Whistleblowers must have reasonable grounds for the claims made in their disclosures.
- 4.2 Where it is shown that a person making a report has made malicious, false or vexatious allegations of improper conduct, then the making of that report will be considered a serious matter and may render the person concerned subject to disciplinary proceedings which may include demotion, suspension or termination of employment or engagement. However no action will be taken against an employee who makes a report, based on reasonable grounds to suspect corporate misconduct or an improper state of affairs, which is not substantiated in a subsequent investigation.
-

5. Protection and Support of Whistleblowers

Protecting confidentiality

- 5.1 You may choose to make a report on an anonymous basis, however, as noted in section 2.21 there are a number of advantages in connection with the investigation process if you disclose your identity.
- 5.2 If you do disclose your identity and you are an 'eligible whistleblower' who is making a disclosure protected by the Whistleblowing Legislation to a Disclosure Officer or other 'eligible recipient', the recipient has an obligation to keep your identity confidential. This includes keeping confidential information which could lead to the disclosure of your identity.
- 5.3 The Company may use the following measures to protect the confidentiality of a whistleblower's identity, where applicable:
- (a) all personal information or reference to the discloser witnessing an event may be redacted;
 - (b) the whistleblower may be referred to in a gender-neutral contract;
 - (c) where possible, the whistleblower may be contacted to help identify aspects of their disclosure that could identify them; and
 - (d) disclosures will be handled and investigated by appropriately qualified staff.
- 5.4 Additionally, the Company will ensure that all paper and electronic documents and other materials relating to disclosures will be stored securely. Only persons who are directly involved in managing and investigating the disclosure will be made aware of the whistleblower's identity (subject to the whistleblower's consent) or information that is likely to lead to the identification of the whistleblower. All persons who receive this information will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a whistleblower's identity may be a criminal offence.
- 5.5 The Company has the legal right to share a whistleblower's identity if reasonably necessary to refer an incident to authorities (such as ASIC, APRA and the Australian Federal Police (**AFP**)) who may wish to pursue the matter.
- 5.6 Under the Whistleblowing Legislation, it is also permissible to:
- (a) disclose information regarding the suspected or actual wrongdoing disclosed without revealing the whistleblower's identity or information that is likely to lead to the identification of the whistleblower;
 - (b) disclose information other than the whistleblower's identity if it is reasonably necessary for the purposes of the investigation and all reasonable steps are taken to reduce the risk that the whistleblower will be identified;
 - (c) disclose the identity of a whistleblower, or information likely to lead to his or her identification to (or between) ASIC, APRA, AFP or other prescribed body;
 - (d) disclose the identity of a whistleblower, or information likely to lead to his or her identification to a legal practitioner for the purposes of

obtaining legal advice or representation; or

- (e) disclose the identity of a whistleblower where such disclosure is made with the consent of the whistleblower.

5.7 In order to allow proper investigation of the matter, and to provide appropriate support to the whistleblower, we may ask you to consent to the disclosure of your identity to specific individuals, such as:

- (a) an appointed Disclosure Officer who may then update you on your disclosure (where appropriate) including any action taken in response to your disclosure;
- (b) any other person reasonably necessary for the purposes of investigating matters the subject of your disclosure.

5.8 If you are the recipient of a report from a whistleblower relating to a disclosable matter, you must not reveal the identity, or information that is likely to lead to identification, of the whistleblower without the written consent of the whistleblower or without the express permission from the Company's Board of Directors, in consultation with the Company's legal advisors, to make the disclosure. Such action may constitute a criminal offence.

5.9 Whistleblowers can be assured that any information released in breach of this Policy will be treated seriously and may result in disciplinary action, potentially including dismissal.

General protections

5.10 The Company is committed to protecting and respecting the rights of a person who reports disclosable matters. The Company will not tolerate any detriment caused, or threatened to be caused against any person who has made or who is believed to have made a report regarding disclosable matters. Under the Whistleblowing Legislation, "detriment" is defined to include, without limitation, any of the following:

- (a) dismissing the employee;
- (b) injuring the employee in their employment, (e.g. not giving an employee legal entitlements such as pay or leave);
- (c) changing an employee's job to their disadvantage;
- (d) offering a potential employee different (and unfair) terms and conditions for the job, compared to other employees;
- (e) discriminating between employees to the disadvantage of a whistleblower;
- (f) harassment or intimidation of a person;
- (g) harm or injury to a person, including psychological harm;
- (h) not hiring someone because they have been a whistleblower;
- (i) damage to a person's property, reputation, business or financial position; or

- (j) any other damage to a person.
- 5.11 Any victimisation, retaliation or detriment caused or threatened to be caused in reprisal for a report regarding disclosable matters being made under this Policy will be treated as misconduct and may result in disciplinary action, which may include dismissal (or termination of engagement).
- 5.12 The Company has the following measures in place to protect whistleblowers from detriment:
 - (a) all staff have been briefed on the policy
 - (b) Disclosure Officers have likewise been briefed on the requirements of their role
 - (c) The Company does not consider further measures are necessary given the small scale of the operations.
- 5.13 A whistleblower can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of a disclosure in circumstances where the Company did not take reasonable precautions and exercise due diligence to prevent the detriment occurring.

Potential fines

- 5.14 In addition to potential disciplinary action, significant penalties may apply to persons who fail to maintain whistleblower protections under Whistleblowing Legislation.
- 5.15 Such fines and associated liability will remain the responsibility of the individual and will not be paid by the Company.

Support of whistleblowers

- 5.16 The Company firmly believes that those who reasonably suspect or witness corporate misconduct should be able to report their suspicions with the confidence that they will be supported, and not punished for making a disclosure.
- 5.17 Whistleblowers are encouraged to raise any concerns arising out of a disclosure (or anticipated disclosure) or any subsequent investigation process with a Disclosure Officer.

Criminal or civil liability

- 5.18 The whistleblower is not protected from civil or criminal liability for any of his or her conduct which may be revealed by the report. However, if a whistleblower reports such conduct and actively cooperates in an investigation in which they may be implicated, there may be some cases where the fact they have made a report will be taken into account as a mitigating factor when determining actions which may be taken against them.

6. Training

Employee Whistleblowing Training

- 6.1 The Company will conduct annual training for employees on this Policy and their rights and obligations under it. This training will include, but is not limited to, information on the following:
- (a) the legislative whistleblowing regime and how this Policy interacts with statutory protections;
 - (b) the kinds of matters that are disclosable under this Policy and the Whistleblowing Legislation;
 - (c) the process of making a disclosure (including to whom a disclosure can be made);
 - (d) the Company's investigation processes; and
 - (e) support that the Company offers to whistleblowers and persons who are the subject of a disclosure.

Recipient Whistleblowing Training

- 6.2 The Company will conduct annual training for those persons who may receive whistleblowing reports. This training will include, but is not limited to, the following:
- (a) how to receive reports and obtain essential information;
 - (b) how best to protect the anonymity of the discloser (if an anonymous disclosure has been made) and the confidential nature of the disclosure;
 - (c) how to commence, and where appropriate, conduct and manage the investigation process; and
 - (d) how to provide continued support to whistleblowers and persons who are the subject of a disclosure.

7. Compliance with this Code

- 7.1 Breaches or suspected breaches of this Policy should be reported to a Disclosure Officer. A breach of this Policy may result in disciplinary action, potentially including termination of employment or engagement.
- 7.2 The Disclosure Officer should ensure that the Board or Audit and Risk Committee is informed of any material incidents reported under this Policy.

8. Review of Policy

- 8.1 The Company will periodically review this Policy to ensure that it is operating effectively and determine whether any changes are required to be made to the Policy.