

YN ENERGY PTY LTD

Whistleblower Policy

August 2022

Whistleblower Policy

1 Purpose

YN Energy ('the Company') is committed to adhering to its statutory obligations, its rules, and values with high level of ethics and integrity in the course of doing business. This Policy provides an understanding of what can be reported, how you can report your concerns without feeling threatened or disadvantaged, and how the Company will support and protect you.

2 Scope of the Whistleblower Policy

This policy applies to all current and past employees and officers of the Company (including directors, independent contractors, temporary staff and volunteers). Such employees are encouraged to report information that indicates misconduct or an improper state of affairs or circumstances, in relation to the tax affairs of the Company.

(a) Eligible whistleblowers

- All employees, supervisors, and Directors
- Individuals who are related to the Company's business such as (eg current and former contractors, consultants, services providers and business partners).
- Any relatives, dependants or spouses of any individuals identified at above.

(b) Eligible Recipients

- Your Manager and the Company Directors
- The auditors of the Company
- The Compliance Department of either of the shareholder companies being Shikoku Electric Power Co Ltd or Noble resources International Pte Ltd

When your Manager becomes a recipient, he or she shall report the information to a Director promptly.

When a shareholder Compliance Department becomes a recipient, that Compliance Department shall promptly inform the Compliance Department of the other shareholder.

(c) Disclosable Matters

This includes (but is not limited to) information about conduct that:

- as well as breaches of the Corporations Act 2001 (Cth) and the Australian Securities and Investments Commission Act 2001 (Cth) and other relevant State employment and environmental legislation;
- corrupt conduct, unethical conduct;
- misconduct or an improper state of affairs in relation to tax matters;
- criminal offences, discrimination, harassment.

3 How to disclose

Where an employee makes a report under this policy in good faith to an appropriate person, the Company will provide a safe and confidential environment, free from reprisal or victimization, so employees do not feel threatened or disadvantaged as a result of making a bona fide report. If an employee believes they have been threatened or disadvantaged, they may raise their concerns with the other director, and/or Compliance department in their parent company.

The employee's identity will be kept private and confidential save to the extent disclosure is required in accordance with law or regulation or to the court or a governmental authority with competent jurisdiction.

An employee who makes a report under this policy will not face disciplinary action for making a bona fide report.

A breach of this policy, including making a report that is not in 'good faith', may result in disciplinary action, up to and including termination of employment.

In addition to above, disclosures may be made anonymously and will still be protected under the Australian Corporations Act. Eligible whistleblowers can choose to remain anonymous while making a disclosure, over the course of any investigation and after the investigation is finalised. Eligible whistleblowers can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. Eligible whistleblowers who may wish to remain anonymous should maintain ongoing two-way communication with the Company, so that the Company can ask follow-up questions or provide feedback. The eligible whistleblower may adopt a pseudonym to protect anonymity.

4 How to protect whistleblowers from detriment

The Company provides the following protections to eligible whistleblowers:

4.1 The Company cannot disclose the identity of the eligible whistleblower or information that is likely to lead to the identification of the eligible whistleblower (save if the Company makes a disclosure to police, ASIC, APRA, a legal practitioner, to a person prescribed by Australian laws and regulations, with the eligible whistleblower's consent or the Company has taken all reasonable steps to reduce the risk the whistleblower will be identified). It is illegal for the Company to identify the whistleblower save in the circumstances set out above. The whistleblower can lodge a complaint with the Company about a breach of confidentiality to (tentative) whistleblower@ynepl.com or to a regulator such as ASIC, APRA or the ATO.

4.2 The Company will not permit any detrimental acts or omissions including dismissal of an employee, injury of an employee in his or her employment, alteration of an employee's position or duties to his or her disadvantage, discrimination, harassment or intimation, harm or injury to a whistleblower or damage to a whistleblower's property, reputation, business, or financial position.

4.3 The Company is liable to provide compensation if the whistleblower suffers loss, damage or injury because of a disclosure or the Company failed to take reasonable precautions and exercise due diligence to prevent the detrimental acts or commissions as set out in 4.2. Eligible whistleblowers may wish to seek independent legal advice.

4.4 The whistleblower is protected from civil liability, criminal liability & administrative liability in relation to their disclosure

4.5 The above protections do not grant immunity for any misconduct that the eligible whistleblower has engaged in.

5 Investigation of a Disclosable Matter

For a report to be investigated, it must contain sufficient information to form a reasonable basis for investigation. The investigation process will vary depending on the nature of the wrongdoing alleged and the amount of information provided.

The Company will carry out a timely, impartial and confidential investigation into the suspected misconduct or dishonest or illegal activity. The investigation and its findings will be documented, and an appropriate course of action determined.

In addition to above, the Company will also provide the following protections:

5.1 All personal information of the eligible whistleblower will be removed when producing a report on conclusion of the investigation;

5.2 The eligible whistleblower will be referred to in a gender neutral context;

5.3 Access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;

5.4 All paper and electronic documents and other materials relating disclosures will be stored securely;

5.5 Each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of an eligible whistleblower's identity may be a criminal offence; and

5.6 Management are made aware of their responsibilities to maintain the confidentiality of an eligible whistleblower, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of an eligible whistleblower

5.7 Upon receipt of a report made under this Policy, the matter will be investigated as appropriate. This includes:

- (a) The Directors of the Company will assess the disclosure and deciding on the need for an investigation;
- (b) If an investigation is determined to be necessary in accordance with paragraph (a), directors shall:
 - i) inform the Compliance Departments of both shareholders;
 - ii) appoint an investigator to commence investigations as soon as reasonably practicable but the investigation process may be limited if it is not able to contact the eligible whistleblower (eg if the disclosure is made anonymously and the eligible whistleblower has refused to provide or has not provided the means of contacting them) ;

- (c) the eligible whistleblower may seek independent legal advice or contact regulatory bodies such as ASIC, APRA or the ATO if such eligible whistleblower believes it has suffered detriment.
- (d) The investigator may need to contact the eligible whistleblower for further information for the investigation as set out in paragraph (b). Where practicable, the investigator will provide the Eligible whistleblower with updates on the progress and outcome of the investigation, subject to any confidentiality constraints. These updates may be written or verbal, depending on what is appropriate in the circumstances;
- (e) The report and all related information will be securely retained.

6 Availability of this Policy

This document is retained in the internal shared server in Newcastle office and all employees and directors in the office can access anytime. It is also available on the YN Energy Pty Ltd website at <http://www.ynepl.com>