

Global Whistleblower

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For the sake of better readability, this policy uses only the male form. This is to be understood as also incorporating the female or any other form.

1. Introduction

At Armacell, we are committed to the highest levels of ethics and integrity in the way that we do business. We understand that this is crucial to our continued success and reputation. Our shared values, Code of Conduct and policies guide our everyday conduct. We have a professional responsibility to speak up and report unethical behaviour. Armacell's Whistleblower Policy is an important element in detecting corrupt, illegal or other undesirable conduct and intended to ensure that the Armacell group of companies complies with its duty under the EU Directive on Whistleblowing. Armacell strongly encourages you to speak up if you suspect or witness any matters of concern. Armacell will take all reports made under this Policy seriously. This policy describes the protections available to Whistleblowers, what matters are reportable, how you can report your concerns without fear of Detriment, and how Armacell will support and protect you.

2. Who is a Whistleblower?

A Whistleblower is someone who discloses reportable conduct. Reportable conduct is anything that you have reasonable grounds to suspect, in relation to Armacell:

- Misconduct, or an improper state of affairs or circumstances;
- Conduct that constitutes a contravention of laws specified in the Whistleblower Laws or other Commonwealth Laws that are punishable by imprisonment for a period of 12 months; or
- Represents a danger to the public or the financial system.

Examples of reportable conduct concerning Armacell include, but are not limited to:

- illegal conduct, such as theft, violence or threatened violence, and criminal damage against property;
- fraud, money laundering or misappropriation of funds;
- offering or accepting a bribe;
- financial irregularities
- failure to comply with, or breach of, legal or regulatory requirements; and
- engaging in or threatening to engage in Detrimental Conduct against a person who has made a disclosure or is believed or suspected to have made or be planning to make a disclosure.
- slavery, child and forced labour.

Reportable conduct excludes personal work-related grievances. A personal work-related grievance is a report of behaviour that has implications for the discloser. Examples include:

- an interpersonal conflict between you and another employee, or
- a decision relating to your employment or engagement, such as a transfer, promotion, or disciplinary action.

A Whistleblower can be a current or former partner, director, officer, company secretary, employee, supplier of goods or services to Armacell (such as a secondee, contractor, and consultant) or a volunteer. It also applies to relatives, dependents, or spouses of any of these people.

This Policy does not apply to third parties including without limitation customers of Armacell. Customers with complaints should refer to our Complaints policy.

3. How do I make a Whistleblower report?

Before making your Whistleblower report you should satisfy yourself that you have reasonable grounds to suspect reportable conduct. 'Reasonable grounds to suspect' is based on objective reasonableness of the reasons for the suspicion. In practice, a mere allegation with no supporting information is unlikely to reach that standard. However, a Whistleblower does not need to prove their allegations. In addition, the disclosure can still qualify for protection even if the disclosure turns out to be incorrect.

It is preferable for allegations to be made to an employee's immediate manager to whom they report. However, this may depend on the seriousness and sensitivity of the issues involved and who is suspected of the malpractice. You can also make a report directly to the Management team, including the CEO, the VPs, the Chief Legal and Compliance Officer, the Chief Human Resources Officer or Business Unit leaders.

Alternatively, you can use Armacell's independent, anonymous, and secure Whistleblower service delivered by Business Keeper. The service is available 24 hours a day via secure web link:

<https://armacell.integrityline.com>

Whether a written or oral report is made it is important that you provide as much detailed information as possible so that your report can be investigated. Some useful details include:-

- date, time and location;
- names of person(s) involved, roles and their business group;
- your relationship with the person(s) involved;
- the general nature of your concern;
- how you became aware of the issue;
- possible witnesses; and
- other information that you have to support your report.

You can choose to make your disclosure anonymously and if so, you will still be protected under the Whistleblower Laws. However, requiring complete anonymity may practically make it more difficult for us to investigate the issue or take the action we would like to take. By letting us know who you are, we can contact you directly to discuss your concerns which will help us investigate the complaint more quickly and efficiently.

Where you make a disclosure, your identity (or any information which could identify you) will only be shared where:

- you provide consent; or
- Armacell is permitted, or otherwise required, by law.

4. What protection will I have as a Whistleblower?

We are committed to taking all reasonable steps to protect you from Detriment because of making a report under this Policy and the Whistleblower laws.

Where you have disclosed your identity to us, we may appoint an investigator. The investigator will take steps to protect the interests of individuals making reports under this policy and would usually act as the contact point for communication with the Whistleblower.

Armacell does not tolerate any form of Detrimental conduct taken by any person against the Whistleblower or any people who are involved in an investigation of a Whistleblower report. Examples of Detrimental Conduct can include, but are not limited to:-

- dismissal of an employee or alteration of an employee's position/ duties to their disadvantage, or
- negative performance feedback that is not reflective of actual performance
- harassment, intimidation, or bullying; and
- threats to cause detriment.

Armacell takes all allegations of Detrimental conduct very seriously. If you believe that you are suffering Detriment you should report it to the Chief Legal and Compliance Officer or via Armacell's Whistleblower service and we will take appropriate steps in accordance with this and Armacell's other policies.

When making a disclosure, you will be expected to have reasonable grounds to suspect the information you are disclosing is true, but you will not be subject to a penalty if the information turns out to be incorrect. However, you must not make a report that you know is not true or is misleading. This may be a breach of our Code of Conduct and will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if you make a knowingly false report.

5. How will my matter be investigated?

All Whistleblower reports will be considered by the Whistleblower Committee, who may appoint an investigator to investigate the Whistleblower report. The Whistleblower Committee consists of the Chief Legal and Compliance Officer, the Chief Human Resources Officer, and certain other Senior appointees.

All Whistleblower reports will be taken seriously by Armacell. They will all be assessed carefully to determine whether an investigation is required. The outcomes of the investigation are reported to the Whistleblower Committee. The Committee will review the outcome and determine appropriate actions to respond to the matter.

While the particular circumstances of each Whistleblower report may require different investigation steps, all investigations will:

- follow a fair process;
- be conducted as quickly and efficiently as the circumstances permit;
- determine whether there is enough evidence to substantiate the matters reported; and
- be independent of the person(s) concerned with the allegations.

We will provide you with feedback, as appropriate on the progress and expected timeframes of the investigation.

Armacell will notify you once an investigation has been completed but please be aware that Armacell may be unable to disclose particular details or the outcome of the investigation.

6. Accessibility of the Policy

This Policy is available to all current partners and employees internally on the Intranet. Other eligible Whistleblowers can access this Policy on the Armacell external website.

Employees can seek confidential information on the operation of this Policy and how a disclosure will be handled, without making a disclosure, by contacting the Chief Legal and Compliance Officer. However, if you require legal advice with respect to your obligations under this Policy or the Whistleblower Laws, then you must contact an external lawyer.

This Policy will be periodically reviewed.

