

WHISTLEBLOWER PROTECTION POLICY

WHISTLEBLOWER PROTECTION POLICY	1
1. POLICY OVERVIEW	2
2. INTERPRETATION, OBJECTIVES AND PURPOSES.....	2
3. WHO CAN MAKE A PROTECTED DISCLOSURE?.....	3
4. WHAT MATTERS CAN BE INCLUDED IN A PROTECTED DISCLOSURE?	3
5. PROCEDURE FOR MAKING A PROTECTED DISCLOSURE	4
6 INVESTIGATION PROCEDURE.....	6
7. HOW WHISTLEBLOWERS ARE PROTECTED.....	7
8. MAINTENANCE OF THE POLICY	9
9. ACCESS TO THE POLICY.....	9
Attachment 1.....	10

1. POLICY OVERVIEW

The Directors and management of Dimerix Limited and its related bodies corporate (the 'Company') are committed to maintaining good standards in corporate governance, ethics and behaviour in all of the Company's activities, including the Company's interaction with its shareholders, current and former employees, business partners, customers, suppliers, the community and the environment in which the Company operates.

The Company recognises its responsibilities as a developer of pharmaceutical products and that it must conduct its business in accordance with the law, and with locally and internationally accepted practices and procedures.

All employees of the Company play an important role in establishing, maintaining and enhancing the reputation of the Company by ensuring observance of the high standards of ethics and behaviour to which the Company is committed. The Company requires that its employees display the highest levels of professionalism in all aspects of their work to facilitate the Company's compliance with its Code of Conduct and all applicable laws.

As part of this the Company is also committed to maintaining a culture where those involved with our business are encouraged to raise concerns about any misconduct or any improper state of affairs of which they become aware, and can do so safely. A whistleblowing program is an important aspect of detecting poor or unacceptable practice and misconduct in an organisation.

This Policy should be read in conjunction with the Company's Statement of Corporate Governance Principles and Code of Conduct which can be found on the Company's website (www.dimerix.com) in the corporate governance section under the headings 'Statement of Corporate Governance Principles' and 'Code of Conduct'. This Policy prevails to the extent of any inconsistency between it and the Code of Conduct or Statement of Corporate Governance Principles.

An overview of how to report a matter under this Policy and the investigation process is contained in Attachment 1.

2. INTERPRETATION, OBJECTIVES AND PURPOSES

2.1 Purpose

The purpose of this Policy is to encourage those involved with our business to raise their concerns if they become aware of any misconduct or any improper state of affairs.

This policy explains the protections available to those who raise concerns and when those protections will apply, and outlines the support that will be provided to those that raise their concerns.

2.2 Interpretation

In this Policy:

- **ASIC** means the Australian Securities and Investments Commission;
- **APRA** means the Australian Prudential Regulation Authority;
- **Company** means Dimerix Limited and its related bodies corporate;
- **Corporations Act** means the Corporations Act 2001 (Cth);
- **Protected Disclosure** means a disclosure that benefits from the protections set out in the Whistleblower Protection Laws and this policy, and includes disclosures made in relation to those matters set out at paragraph 4.1 of this Policy, together with public interest disclosures and emergency disclosures, as defined in the Corporations Act;
- **Tax affairs** means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation; and
- **Whistleblower Protection Laws** includes the Corporations Act and Taxation Administration Act 1953 (Cth).

2.3 Benefits of this policy

An effective whistleblowing program can result in:

- (a) more effective compliance with Whistleblower Protection Laws;
- (b) a healthier and safer work environment;
- (c) more effective management;
- (d) improved morale;
- (e) more efficient fiscal management of the Company; and
- (f) an enhanced perception and the reality that the Company is taking its governance obligations seriously.

3. WHO CAN MAKE A PROTECTED DISCLOSURE?

Any person who holds, or has held any one of the following positions can make a Protected Disclosure:

- a) an officer or employee (whether permanent, full time, part time, fixed term or temporary) of the Company including interns, secondees, managers or directors;
- b) a contractor or supplier of services or goods to the Company, including their employees (whether paid or unpaid);
- c) an associate of the Company; and
- d) a relative, dependent, child or spouse of an individual named in sections (a) to (c).

Each such person making a protected disclosure under this Policy is referred to in this Policy as the 'Whistleblower'.

4. WHAT MATTERS CAN BE INCLUDED IN A PROTECTED DISCLOSURE?

4.1 Disclosures that are protected by this Policy and the Whistleblower Protection Laws

A disclosure will qualify as a Protected Disclosure, if it is made by a Whistleblower who has reasonable grounds to suspect that the information disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to the Company or one of its related body corporates. The matters that may be included in a Protected Disclosure are broad, and may include (but are not limited to):

- Misconduct in relation to the Company, including fraud, negligence, default, breach of trust, breach of duty, unethical conduct and systemic or serious breaches of the Company's Code of Conduct or Corporate Governance Principles.
- Breach of the Corporations Act or other laws administered by ASIC and APRA by the Company, its officers or employees. Such conduct includes victimising a person who has, or is thought to have made a Protected Disclosure.
- Breach of any other Commonwealth laws, punishable by 12 months or more imprisonment by the Company, its officers, or employees.
- Conduct by the Company, its officers or employees that represents a danger to the public or to the financial system.
- Misconduct or an improper state of affairs or circumstances in relation to the tax affairs of the Company or an associate of the Company (as defined in the Income Tax Assessment Act 1936).
- Any attempt to conceal or delay disclosure of any of the aforementioned conduct.

To ensure fairness and to avoid possible risk to the objectivity of the investigation, Whistleblowers should not discuss their report and should keep confidential the fact that they have reported any Protected Disclosures against the Company.

4.2 Disclosures that are not protected by this Policy and the Whistleblower Protection Laws

Complaints regarding service levels, Policy decisions, or other work-related grievances with people in the Company are not Protected Disclosures and are instead dealt with through the employee grievance procedure outlined in the Company's Employee Manual.

4.3 False disclosures are a breach of this Policy

A false report of a Protected Disclosure could have significant effects on the Company's reputation and the reputations of other staff members and could also cause considerable waste of time and effort. Any deliberately false reporting of a Protected Disclosure, whether under this Policy or otherwise, will be considered a serious breach of this Policy and treated as a serious disciplinary matter.

A report will be deliberately false if the Whistleblower has made the report knowing the contents of their report is false, or with reckless disregard as to the truth or falsity of the contents of their report.

5. PROCEDURE FOR MAKING A PROTECTED DISCLOSURE

5.1 Whistleblower Protection Officer

The Company will appoint an appropriately qualified and suitable senior employee to the position of Whistleblower Protection Officer. The Whistleblower Protection Officer may be contacted in person, by email. The contact details of the Whistleblower Protection Officer will be made available on the staff administration intranet site.

The role of the Whistleblower Protection Officer is to safeguard the interests of a Whistleblower in terms of this Policy, the other policies of the Company and any applicable legislation.

The Whistleblower Protection Officer has direct, unfettered access to independent financial, legal and

operational advice as required for the purposes of effectively carrying out the role.

5.2 Whistleblower Investigations Officer

The Company will appoint an appropriately qualified and suitable senior employee to the position of Whistleblower Investigations Officer. The Whistleblower Investigations Officer may be contacted in person or by email. The contact details of the Whistleblower Investigations Officer will be made available on the Dimerix intranet site.

The role of the Whistleblower Investigations Officer is to investigate any disclosures to determine whether the disclosure is a Protected Disclosure, and to determine whether there is evidence in support of the reported conduct.

The Whistleblower Investigations Officer has direct, unfettered access to independent financial, legal and operational advice as required for the purposes of effectively carrying out the role.

The Whistleblower Investigations Officer will not be the same person as the Whistleblower Protection Officer.

5.3 Reporting

A person may make a Protected Disclosure to the Whistleblower Protection Officer. The Company recommends that this be done in person or in writing marked 'Confidential'.

If for any reason it is not appropriate to report to the Whistleblower Protection Officer, the Whistleblower may also make a Protected Disclosure by contacting:

- another officer or senior manager of the Company, including the Chief Executive Officer or Managing Director of the Company; or
- an auditor or a member of an audit team conducting an audit of the Company;
- ASIC, APRA or another Commonwealth body prescribed by regulation;
- A legal representative for the purpose of obtaining legal advice or legal representation about the operation of the whistleblower provisions in the Corporations Act (even in the event that the legal practitioner concludes that a disclosure does not qualify for protection under the Corporations Act).

If the Protected Disclosure relates to improper conduct in the Company's tax affairs, internal disclosures may also be made to:

- an officer or senior manager of the Company;
- any other employee or officer who has functions or duties relating to the tax affairs of the Company; or
- a registered tax agent or BAS agent providing tax agent or BAS services to the Company.

The Whistleblower Protection Officer, or other eligible recipient to whom the Protected Disclosure is made, may ask the Whistleblower how they think the matter might best be resolved. If the

Whistleblower has any personal interest in the matter, it is essential that this is made known to the Whistleblower Protection Officer, or other eligible recipient, at the outset.

The Whistleblower making a Protected Disclosure will not be expected to produce irrefutable evidence to support the concerns raised. All that is required is that the Whistleblower has reasonable grounds to suspect the existence of the misconduct, or an improper state of affairs that is the subject of the Protected Disclosure. It is in the Company's interests to hear of suspicions of any potential misconduct or improper state of affairs at the earliest possible opportunity.

Protected Disclosures may be submitted anonymously, and anonymous disclosures will be investigated.

However, it will be more difficult for the Whistleblower Investigations Officer, or other eligible recipient, to look into the matter and report. Whistleblowers are therefore encouraged to put their name to Protected Disclosures and assist the Whistleblower Investigations Officer, Whistleblower Protection Officer or other eligible recipient as much as they can.

6 INVESTIGATION PROCEDURE

The disclosure will be assessed by the Whistleblower Protection Officer, usually within 5 days, to determine whether it qualifies as a Protected Disclosure under this Policy; and whether a formal, in depth disclosure is required.

If the disclosure is considered by the Whistleblower Protection Officer to be a Protected Disclosure, the disclosure will be thoroughly investigated by the Whistleblower Investigations Officer. The Whistleblower Investigations Officer will endeavor to:

- investigate the Protected Disclosure within a reasonable period of time;
- follow thorough, objective and fair investigation procedures and, where possible, protect the privacy of employees who are mentioned in a Protected Disclosure;
- avoid conflicts of interest in carrying out the investigation; and
- keep information relating to Protected Disclosures (including the identity of the Whistleblower) confidential, except as permitted or required by law or permitted under this Policy.

6.1 Outcome

Following completion of their investigation, it is the obligation of the Whistleblower Investigations Officer to ensure that:

- all Protected Disclosures are dealt with appropriately; and/or
- systemic or recurring matters are reported to those with sufficient authority to correct it.

6.2 Feedback

The Company will ensure that the Whistleblower is promptly informed of the outcome of the investigation of their Protected Disclosure, subject to considerations of privacy of those against whom allegations have been made and the customary confidentiality practices of the Company.

6.3 Reporting to Chief Executive Officer

Both the Whistleblower Protection Officer and the Whistleblower Investigations Officer have a direct line of reporting to the Chief Executive Officer and Managing Director. If the Protected Disclosure does or may relate to the Chief Executive Officer or Managing Director, or if the Chief Executive Officer or Managing Director has a close relationship with the person who is the subject of the Protected Disclosure, then the Whistleblower Protection Officer and the Whistleblower Investigations Officer have a direct line of reporting to the Chairman of the Board.

7. HOW WHISTLEBLOWERS ARE PROTECTED

7.1 Anonymity

The Company will keep confidential the identity, and any information likely to reveal the identity, of a Whistleblower who makes a Protected Disclosure, except where:

- the Whistleblower has consented in writing to the disclosure of this information;
- the Company is required to disclose this information to a legal practitioner for the purpose of obtaining legal advice or representation;
- disclosure of the information is necessary to prevent a serious and imminent threat to life, health or property; or
- the Company is required or permitted to disclose the information by law.

The Company may disclose any information, other than identifying information about the Whistleblower, that is reasonably necessary for the purposes of investigating the Protected Disclosure.

The Company will take reasonable steps to reduce the Whistleblower's risk of identification, including by permitting a paid leave of absence during any investigation if it is not possible to maintain the Whistleblower's anonymity.

Any person who directly or indirectly receives information regarding the identity of a Whistleblower must keep that information confidential, except for the circumstances outlined above. If the person fails to do so, they may be subject to disciplinary or other corrective action by the Company. The person may also be exposed to criminal and civil penalties.

7.2 Prohibition of victimisation

The Whistleblower Protection Laws prohibit victimisation of a person who has made a Protected Disclosure. Any person breaching this prohibition may be ordered by a competent court to give an apology, pay compensation to the person who was victimised, or pay substantial fines and/or be imprisoned. The Company itself may also face substantial penalties.

The Company recognises that a Whistleblower usually only decides to express a concern after a great deal of thought and is committed to protecting its people from being victimised as a result of making Protected Disclosures. It does not matter whether the suspicion proves to be unfounded or real. The

Company will protect the Whistleblower who makes a Protected Disclosure and will not tolerate the harassment or victimisation of, or discrimination against, such a Whistleblower or their family, relatives or colleagues. The Company will deal with any such harassment, victimisation or discrimination perpetrated by employees of the Company under the disciplinary and/or harassment procedures of the Company. Any victimisation caused by non-employees of the Company may be dealt with by other corrective action.

If a Whistleblower feels they have been victimised as a result of reporting disclosable matters, they should report this to their Manager or the Whistleblower Protection Officer.

The following actions will not amount to victimisation:

- administrative action that is reasonable for the purpose of protecting a discloser from detriment (e.g. moving a discloser who has made a disclosure about their immediate work area to another office to prevent them from detriment); and
- managing a discloser's unsatisfactory work performance, if the action is in line with the entity's performance management framework.

7.3 Other protections at Law

The Whistleblower Protection Laws provide that:

- A person cannot be subject to any civil, criminal or administrative liability, for making a Protected Disclosure.
- No contractual or other remedy may be enforced and no contractual or other right may be exercised against a person for making a Protected Disclosure.
- If the protected disclosure is to ASIC, APRA or the Commissioner of Taxation, or is a public interest disclosure or emergency disclosure as permitted under the Corporations Act, the information is not admissible in evidence against the person who made the Protected Disclosure in criminal proceedings, or in proceedings for the imposition of a penalty, except for proceedings in respect of providing false information.

7.4 Internal support for Whistleblowers

Employee Whistleblowers may be entitled to additional support from the Company and are encouraged to explore appropriate options such as taking leave, relocation, or secondment arrangements (where appropriate) with their Manager or the Whistleblower Protection Officer while a Protected Disclosure is being investigated.

If a Whistleblower is unsatisfied with the way in which their Protected Disclosure has been dealt with, they may raise this concern with the CEO/Managing Director, or, where appropriate, report this as a new concern under this Policy.

7.5 Failure to comply with this Policy

Any breach of this Policy will be regarded as serious misconduct and, in the case of employees of the Company, the non-compliant person may face disciplinary action from the Company.

8. MAINTENANCE OF THE POLICY

8.1 Training

The Company will implement an ongoing program to make all its employees aware of the Company's Code of Conduct, this Policy and its implementation.

8.2 Review and Reports

The Company will review this Policy regularly to determine its effectiveness. The senior management of the Company will report on this Policy to the Company's Board of Director's at regular intervals.

8.3 Policy Review

The Company's Board of Directors approved this Policy on 18 December 2019.

The Board will review this Policy as often as the Board determines appropriate and shall make any changes it determines necessary or desirable.

9. ACCESS TO THE POLICY

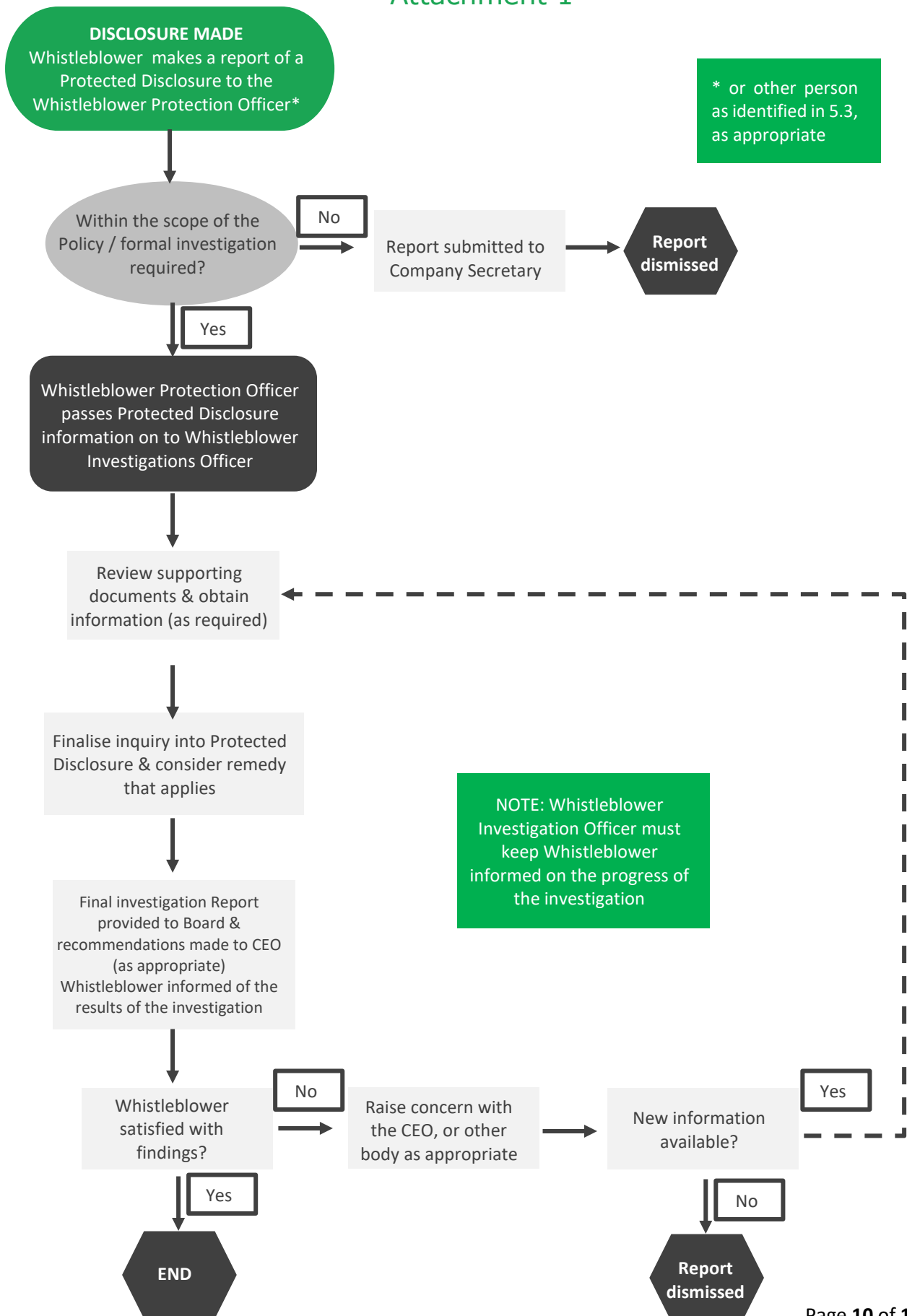
This Policy will be available for viewing by any director or employee on the Company's intranet.

Questions by employees about this Policy and its application should be directed to their direct supervisor or the Whistleblowing Protection Officer.

Questions by shareholders and members of the public about this Policy and its application should be directed to the Company Secretary.

Intentionally blank

Attachment 1



Employee Declaration

I have read and understand the contents of this Whistleblower Policy. I have had the opportunity to ask questions and have had these answered to my satisfaction.

I am aware that:

- the Dimerix Whistleblower Protections Officer is Robert Shepherd; and
- the Dimerix Whistleblower Investigations Officer is Hugh Alsop.

Whistleblower Policy v.1.0 December 2019	
Employees Name:	
Employees Signature:	
Date:	

END OF DOCUMENT