

## **Zebit Whistleblower Policy**

## **1. PURPOSE**

- 1.1 The purpose of this Policy is to provide an overview of the provisions under Applicable Whistleblowing Legislation and to deter wrongdoing at Zebit and the Group by encouraging the reporting of such wrongdoing through the provision of safe and secure processes which protect and support individuals who disclose wrongdoing.
- 1.2 This Policy sets out details on how to raise a concern about suspected or observed improper conduct or wrongdoing within Zebit and the Group about certain matters. It also describes how Zebit will treat and process such reports in accordance with its obligations under Applicable Whistleblowing Legislation. At Zebit we encourage the reporting of such reasonably suspected or observed violations as soon as possible.
- 1.3 This policy applies to all Eligible Persons. While it provides an overview of the Applicable Whistleblowing Legislation, Zebit encourages all Eligible Persons to obtain independent legal advice prior to making any disclosure in reliance on this Policy and the Applicable Whistleblowing Legislation to confirm whether or not that disclosure constitutes a Protected Disclosure.
- 1.4 This Policy does not form part of any employee's employment contract, nor does it constitute terms and conditions of employment with Zebit or give rise to any contractual rights or entitlements, including with respect to continued employment. Nothing in this Policy alters the at-will nature of employment. Employment remains at-will at all times. This Policy may be amended or replaced by Zebit from time to time in its sole discretion.
- 1.5 This Policy is available to all officers and employees of Zebit on the Company's Website. All group officers, employees and contractors must comply with this policy.
- 1.6 **Please note that capitalised terms used throughout this Policy are defined at section 14 of this Policy.**

## **2. WHAT IS A PROTECTED DISCLOSURE?**

- 2.1 It is a report, complaint, or information that someone within Zebit or the Group has or may have, based on a good-faith and reasonable belief, engaged in wrongdoing or conduct that is unethical or illegal, or concerns an improper state of affairs, and includes the filing, testifying, participating in, or assisting with a proceeding or investigation related to such alleged wrongdoing or conduct, subject to the limits in sections 4 and 5. Examples of Protected Disclosures are found in section 4 of this Policy.
- 2.2 However, this Policy and the Applicable Whistleblowing Legislation covers only a Protected Disclosure. It is important to note that a disclosure which does not satisfy the criteria of a Protected Disclosure may not be covered or protected by this Policy or Applicable Whistleblowing Legislation.

## **3. WHO CAN MAKE A PROTECTED DISCLOSURE?**

Any Eligible Person can choose to make a disclosure at any time, including outside of business hours.

## **4. WHAT WRONGDOING CAN BE DISCLOSED?**

- 4.1 A disclosure may be made if an Eligible Person has good-faith and reasonable grounds to suspect that the information they hold concerns misconduct, an improper state of

affairs (including in relation to financial, accounting, or tax affairs) or certain circumstances in relation to Zebit or a Group Company, or an officer or employee of Zebit or a Group Company. A disclosure also may be made if an Eligible Person refuses to participate in any such misconduct or wrongdoing. Such wrongdoing may include, but is not limited to:

- (a) failure to comply with, or the breach of, applicable legal requirements as well as other illegal conduct such as theft, drug use, violence or threatened violence and criminal damage to property;
- (b) fraud, money laundering or misappropriation of funds;
- (c) corrupt activity, including offering or accepting a bribe;
- (d) violation of mail, wire, bank, or securities laws;
- (e) financial irregularities, accounting controls, or auditing matters, such as improper or misleading accounting or financial reporting practices (including in relation to tax affairs);
- (f) unethical or unsafe behaviour, including anything that would breach the Company Code of Conduct;
- (g) unsafe working conditions or work practices;
- (h) actions that constitute harassment, discrimination, retaliation, victimisation, or bullying; or
- (i) engaging in or threatening to engage in detrimental conduct against a person who has made a Protected Disclosure, or is believed or suspected to have made, or be planning to make, such a disclosure, or is testifying, participating in, or assisting with a proceeding or investigation filed (or about to be filed) related to such alleged wrongdoing or conduct.

4.2 This information may indicate that the person, Zebit or a Group Company has engaged in conduct that:

- (a) constitutes an offence against, or a contravention of the Relevant Laws; or
- (b) constitutes an offence against a law of the Commonwealth that carries a punishment of imprisonment for 12 months or more; or
- (c) represents a danger to the safety of the public or to the stability of, or confidence in, the financial system.

4.3 A Protected Disclosure does not necessarily need to involve a breach or contravention of any law and may include a Disclosable Personal Work-Related Grievance (see section 5).

It is important to note that an Eligible Person may still qualify for protection under this Policy and Applicable Whistleblowing Legislation even if the information contained in the Protected Disclosure is found to be incorrect. However, Zebit expects that all Protected Disclosures will be made in good faith and that no person shall make any bad faith or deliberately false statements. The making of a bad faith or deliberately false statement may lead to disciplinary action, up to

and including, summary termination of employment without notice or payment in lieu of notice.

## **5. WHAT MAY NOT BE PROTECTED?**

5.1 The protections described in this Policy and under Applicable Whistleblowing Legislation do not extend to disclosures about an Eligible Person's Personal Work-Related Grievance. Examples of a Personal Work-Related Grievance include, but are not limited to:

- (a) a decision to suspend or terminate the employment of the Eligible Person;
- (b) a decision to take any other disciplinary action against the Eligible Person; or
- (c) a decision relating to the terms and conditions of employment of the Eligible Person.

5.2 The disclosure of a personal work-related grievance may still qualify for protection if it is a Disclosable Personal Work-Related Grievance.

## **6. HOW CAN AN ELIGIBLE PERSON DISCLOSE WRONGDOING?**

6.1 An Eligible Person can disclose wrongdoing of the kind described in section 4 above, or seek further information regarding the making of a disclosure, to:

- (a) the Whistleblower Protection Officer: Kerissa Hollis, Vice President Legal and Compliance, by phone 858-348-8330 or email [whistleblower@zebit.com](mailto:whistleblower@zebit.com);
- (b) an officer or Senior Manager of Zebit or a Group Company;
- (c) a member of Zebit's audit committee: Scott Thompson, audit committee chair [thompcal@yahoo.com](mailto:thompcal@yahoo.com);
- (d) Auditor - BDO USA; Mark Giamo, [mgiamo@bdo.com](mailto:mgiamo@bdo.com); 760.448.8174;
- (e) Calling Zebit's hotline number at 1 (610) 601-4445 (for U.S.);
- (f) a legal practitioner (Richard Bull, DLA Piper, [Richard.bull@dlapiper.com](mailto:Richard.bull@dlapiper.com), 858.204.8651, who may be external to Zebit, for the purpose of obtaining legal advice or legal representation in relation to whistleblowing provisions of Applicable Whistleblowing Legislation, including as set out in this Policy;
- (g) a law enforcement agency or Regulatory Body (<https://www.consumerfinance.gov/complaint/>)

6.2 The contact details for relevant persons listed above can be found in the company outlook directory or listed above specifically, or otherwise on the website for any Regulatory Body. An Eligible Person must disclose wrongdoing to one of the above persons or bodies in order to receive protection in accordance with this Policy and under Applicable Whistleblowing Legislation.

## **7. DO I HAVE TO IDENTIFY MYSELF?**

No, an Eligible Person can choose to remain anonymous and does not have to identify

themselves in order to qualify for protection under this Policy and Applicable Whistleblowing Legislation. In order to do so, an Eligible Person may contact 1 (610) 601-4445 and ask to remain anonymous or use an anonymised email address to disclose wrongdoing. Alternatively, an Eligible Person may use a pseudonym when making such a disclosure.

- 7.1 An Eligible Person who has chosen to remain anonymous will remain anonymous while making a disclosure, over the course of any investigation and after such an investigation is finalised. However, Zebit encourages any Eligible Person making a disclosure to remain in communication with Zebit throughout such processes to assist with any investigation as requested.
- 7.2 If an Eligible Person is concerned that their anonymity may be at risk, Zebit encourages the Eligible Person to raise such concerns and permits the Eligible Person to refuse to answer any question that could reveal the Eligible Person's identity.
- 7.3 The identity of an Eligible Person who has made a Protected Disclosure (**Discloser**) and identified themselves in doing so, will remain confidential to the extent permitted by law or as required by regulatory authorities and law enforcement agencies, unless with the prior consent of the Discloser.
- 7.4 Eligible Persons should keep in mind that Zebit is only able to investigate a disclosure based on the information it has available to it. As a result, Zebit encourages a Discloser to provide sufficient detail in their disclosure and participate, and remain available to participate, in any investigation.

## **8. PROTECTIONS**

- 8.1 The following protections apply to Protected Disclosures made in accordance with this Policy and Applicable Whistleblowing Legislation.

### *Identity protection*

- 8.2 Zebit, or any person to whom a disclosure is made, is obliged to protect the confidentiality of a Discloser's identity. It is illegal, and no person is permitted, to disclose the identity of a Discloser or any information that is likely to lead to the identification of a Discloser, unless otherwise permitted by law.
- 8.3 Zebit will protect the identity of a Discloser by taking the following steps:
  - (a) ensuring that any information, documentation or other records relating to the disclosure are redacted as appropriate and contain gender-neutral references to the Discloser;
  - (b) disclosures will be handled and investigated by qualified persons;
  - (c) information, documentation and other records relating to the disclosure are stored securely and only accessible by those directly involved in managing and investigating any disclosure; and
  - (d) any persons directly involved in the management or investigation of any disclosure will be reminded about their confidentiality obligations and the consequences of a breach of confidentiality.
- 8.4 A Discloser can lodge a complaint regarding a breach of confidentiality to any of the

persons identified in section 6.1 above.

#### *Protection from detrimental acts or omissions*

- 8.5 Zebit is committed to providing support and protection in response to disclosures of wrongdoing by a Discloser in accordance with this Policy and Applicable Whistleblowing Legislation and will not tolerate reprisals or threats of reprisals against a Discloser who has made, or is believed or suspected of having made or planning to make, a Protected Disclosure, or who provides information to or testifies before a public body conducting an investigation, hearing, or inquiry related to the Protected Disclosure.
- 8.6 Zebit will not tolerate any detrimental conduct or the ill treatment, including victimisation or bullying, of any Discloser. Zebit will not tolerate express or implied threats (whether conditional or unconditional) or conduct that causes any detriment to another person where the person threatens or carries out conduct, because they believe or suspect that the other person is, may be or has been, a Discloser who has made or may make a Protected Disclosure, or is providing information to or testifying before a public body conducting an investigation, hearing, or inquiry related to a Protected Disclosure.
- 8.7 Examples of detrimental conduct that is prohibited includes, but is not limited to:
- (a) discrimination, harassment or intimidation towards a person;
  - (b) improper demotion, suspension, or termination of employment;
  - (c) physical or psychological harm or injury, or any other damage to a person; or
  - (d) damage to a person's property, reputation, business or financial position.
- 8.8 Detrimental conduct does not include reasonable management actions based on reasonable grounds, including performance management or other administrative action.
- 8.9 Zebit will protect a Discloser from detrimental acts or omissions by:
- (a) providing support services such as those outlined at section 10 of this Policy;
  - (b) working with the Discloser to manage any risk of detriment, including intervening where appropriate and making appropriate adjustments to the Discloser's employment or engagement to manage such risks;
  - (c) ensuring a Discloser has access to appropriate processes and reporting lines for lodging complaints or concerns that they may have suffered, or may suffer, detriment; and
  - (d) subjecting any person found to have engaged in such behaviour to disciplinary action, up to and including summary termination of employment without notice or payment in lieu of notice.
- 8.10 If a Discloser has suffered, or believes they may suffer, detriment or retaliation, they are encouraged to notify the appropriate person at Zebit, or if they do not feel comfortable doing so, any of the persons identified in section 6.1 above or a Regulatory Body.

#### *Compensation and other remedies*

8.11 Any Discloser may seek compensation and other remedies through the courts or administrative agencies, as permitted by applicable law, if they suffer loss, damage or injury because of a disclosure, where reasonable precautions have not been taken, and due diligence exercised, to prevent the detrimental conduct.

*Civil, criminal and administrative liability protection*

8.12 A Discloser is also protected as follows, where expressly protected by applicable law:

- (a) they are protected from any civil, criminal or administrative liability (including disciplinary action by Zebit) for making a Protected Disclosure;
- (b) no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the Discloser on the basis of their Protected Disclosure; and
- (c) the information they have disclosed is not admissible in evidence against the Discloser in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

8.13 A Discloser will not have any immunity with respect to any misconduct engaged in by the Discloser that is revealed in their disclosure.

## **9. INVESTIGATING DISCLOSURES**

9.1 Where a Protected Disclosure is made, Zebit will investigate the disclosure in accordance with its policies and procedures, as may be amended from time to time, including by:

- (a) considering whether the disclosure is a Protected Disclosure in the first instance;
- (b) considering the information disclosed and whether the allegations constitute a potential misconduct or an improper state of affairs;
- (c) deciding whether to launch an investigation, and determining the scope of such an investigation, within five days of receiving sufficient information about the potential misconduct or improper state of affairs;
- (d) if an investigation is determined appropriate:
- (e) appointing an appropriate investigator;
- (f) collecting material required to consider the allegations disclosed and whether the allegations are to be transferred to another department within Zebit;
- (g) the investigator shall lead an investigation in conjunction with the appropriate team at Zebit;
- (h) the relevant team shall consider the findings and conclusions of the investigation and decide whether the matter is to be closed, transferred to another department for the undertaking of alternative actions or whether a matter report is to be drafted;
- (i) if a matter report is drafted, appropriate persons at Zebit will review the matter

report and its recommendations and implement them, including taking corrective action, as appropriate; and

- (j) the matter will be closed in Zebit's matter management system once a final decision has been implemented.

9.2 Zebit is only able to investigate a disclosure based on the information it has available to it. As a result, Zebit encourages a Discloser to provide sufficient detail in the disclosure and participate, and remain available to participate, in any investigation.

9.3 Zebit will attempt to investigate disclosures within 60 days where possible. However, how quickly an investigation may be conducted will depend on the relevant disclosure and may require further time. Zebit will keep a Discloser informed of the status of an investigation as appropriate depending on the nature of the disclosure.

9.4 A record of each investigation conducted, the material collected as part of the investigation and its outcome, will be compiled in a report to be maintained by Zebit. This report will be provided to the audit committee and other appropriate persons with oversight and responsibility for complying with Zebit's obligations under this Policy and Applicable Whistleblowing Legislation. The report and any material collected as part of the investigation will be retained in accordance with Zebit's document retention policies.

9.5 A Discloser will be provided with the outcome of any investigation and details of any actions taken in response to that outcome (if appropriate) but will not be provided with the final report or any material collected as part of the investigation.

9.6 If a Discloser is dissatisfied with the outcome of any investigations or the corresponding actions taken in response, the Discloser may escalate the matter to the board, ASIC's Office of the Whistleblower, or as otherwise permitted by applicable law.

## **10. TRAINING AND SUPPORT**

10.1 Where necessary, Zebit will provide training for employees about this Policy and their rights and obligations under it. Zebit will also provide training for managers and other personnel who may be likely to receive disclosures about this Policy and how to respond to disclosures.

10.2 Zebit understands that making a Protected Disclosure can be challenging and will take appropriate steps to support the health and wellbeing of a Discloser making a Protected Disclosure. This support may be in the form of:

- (a) the Employee Assistance Program which can be accessed;
- (b) considering whether the Discloser can, or should, be allocated alternative duties; and
- (c) considering whether the Discloser can, or should, be permitted paid time off work outside of their statutory entitlements.

## **11. TREATMENT OF EMPLOYEES MENTIONED IN PROTECTED DISCLOSURES**

11.1 Where Zebit's officers or employees are mentioned in, or are related to a matter about which a Discloser has made a Protected Disclosure (including as the subject matter of a Protected Disclosure), Zebit will take reasonable steps to ensure appropriate treatment of any named employees. This may include, but is not limited to:

- (a) keeping the matter of the disclosure and any investigation as confidential as possible without jeopardizing a thorough investigation;
- (b) ensuring that any investigation is conducted in an objective, fair and independent manner by an appropriate investigator;
- (c) ensuring that the objective of any investigation is to determine whether there is sufficient evidence to substantiate or refute the matters raised in any disclosure;
- (d) informing investigators, managers and officers only on a need-to-know basis; and
- (e) ensuring that the subject of any disclosure is advised about the subject matter of the disclosure and afforded procedural fairness prior to any disciplinary action being taken; and
- (f) ensuring that the subject of any disclosure has access to appropriate support services (including those described in section 10).

11.2 Zebit will not tolerate detrimental conduct to or the ill treatment, including victimisation or bullying, of any employee mentioned in, or related to, a disclosure of the kind protected under this Policy and Applicable Whistleblowing Legislation. If you become aware of such detrimental conduct or ill treatment you should raise this with an appropriate person at Zebit or a Group Company. Any person found to be treating others in such a way will be subject to disciplinary action, up to and including summary termination of employment without notice or payment in lieu of notice.

## **12. EMERGENCY AND PUBLIC INTEREST DISCLOSURES**

12.1 Zebit encourages Eligible Persons to make use of the whistleblowing procedures set out in this Policy so that it is not necessary to make an Emergency Disclosure or a Public Interest Disclosure.

12.2 However, Zebit acknowledges that in some circumstances, it may be necessary for individuals to make such disclosures. However, Eligible Persons should understand, and seek independent legal advice in relation to, the criteria for making such disclosures. These criteria include, but are not limited to, that the disclosure must have previously been made in writing to a Regulatory Body in the first instance. With respect to Public Interest Disclosures, 90 days must have passed since this initial disclosure.

12.3 Zebit will comply with this Policy and its obligations under Applicable Whistleblowing Legislation with respect of such disclosures.

## **13. REVIEW**

This policy was last reviewed on August 20, 2020. This policy will be reviewed annually for board approval and updated as necessary in accordance with Zebit's obligations under Applicable Whistleblowing Legislation. In instances where Applicable Whistleblowing Legislation and this Policy contradict, Applicable Whistleblowing Legislation will be followed.

## **14. DEFINITIONS**

For the purposes of this Policy, these terms shall have the following meanings:

**Applicable Whistleblowing Legislation** means both the Corporations Act and the *Tax Administration Act 1953* (Cth) in Australia, the Sarbanes-Oxley Act of 2002 and the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 in the United States, California Labor Code Section 1102.5 (where applicable), and other applicable U.S. state and local whistleblowing laws;

**Code of Conduct** means Zebit's Code of Conduct, as updated from time to time, found at <https://investors.zebit.com>;

**Corporations Act** means the *Corporations Act 2001* (Cth);

**Disclosable Personal Work-Related Grievance** means a disclosure that:

- (a) relates to victimisation, or alleged victimisation, as described in the Corporations Act, or retaliation for engaging in a Protected Disclosure that, in each case, causes detriment, or threatens to cause detriment, to the Eligible Person;
- (b) includes, or is accompanied by, information about wrongdoing or misconduct (see section 4);
- (c) involves a breach of employment or other laws punishable by a period of imprisonment of 12 months or more;
- (d) involves conduct that represents a danger to the public;
- (e) relates to information that suggests misconduct or wrongdoing (see section 4) beyond the Eligible Person's personal circumstances; or
- (f) occurs where the Eligible Person seeks legal advice or representation about the operation of the whistleblower provisions under Applicable Whistleblowing Legislation;

**Discloser** means an Eligible Person who has made a Protected Disclosure;

**Eligible Person** means a person who is, or has been, any of the following:

- (a) an officer or director of Zebit;
- (b) an employee of Zebit;
- (c) an applicant for employment with Zebit;
- (d) an individual who supplies services or goods to Zebit (paid or unpaid);
- (e) an employee of a person or entity who supplies services or goods to Zebit (paid or unpaid);
- (f) an individual who is an associate of Zebit; and
- (g) a relative or dependent of an individual of anyone in (a) to (g) above;

**Emergency Disclosure** means a disclosure where:

- (a) the Discloser has previously made a Protected Disclosure of that information;
- (b) the Discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health and safety of one or more persons or to the natural environment;
- (c) the Discloser notified (in writing) the body to which it made the disclosure that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the Discloser intends to make an emergency disclosure; and
- (d) disclosure is made to:
  - (i) a member of federal parliament; or
  - (ii) a journalist; and
- (e) the extent of the information disclosed in the emergency disclosure is no greater than necessary to inform the recipient in (d) above of the substantial and imminent danger;

**Group** means Zebit and each of its Related Bodies Corporate together, each being a **Group Company**.

**Personal Work-Related Grievance** means a grievance relating to an Eligible Person's employment which has implications for the Eligible Person personally, but not Zebit or a Group Company, and is not a matter described in section 4;

**Policy** means this document;

**Protected Disclosure** has the meaning as defined in section 2.

**Public Interest Disclosure** means a disclosure where:

- (a) the Discloser has previously made a Protected Disclosure of that information;
- (b) at least 90 days have passed since the previous disclosure;
- (c) the Discloser has reasonable grounds to believe action is not being taken in relation to the previous disclosure;
- (d) the Discloser has reasonable grounds to believe that making a further disclosure is in the public interest;
- (e) following at least 90 days, the Discloser notified (in writing) the body to which it made the disclosure that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the discloser intends to make a public interest disclosure; and
- (f) the public interest disclosure is made to:

- (i) a member of federal parliament; or
  - (ii) a journalist; and
- (g) the extent of the information disclosed in the public interest disclosure is no greater than necessary to inform the recipient in (f) above of the misconduct or the relevant information;

**Regulatory Body** means:

- (a) the Australian Securities and Investments Commission;
- (b) the Australian Prudential Regulation Authority;
- (c) the Australian Tax Office; or
- (d) any other regulatory body prescribed under Applicable Whistleblowing Legislation;

**Related Body Corporate** has the meaning given to that term under the Corporations Act;

**Relevant Laws** means: (i) in Australia, the Corporations Act, the *Australian Securities and Investments Commission Act 2001* (Cth), the *Banking Act 1959* (Cth), the *Financial Sector (Collection of Data) Act 2001* (Cth), the *Insurance Act 1973* (Cth), the *National Consumer Credit Protection Act 2009* (Cth), the *Superannuation Industry (Supervision) Act 1993* (Cth), *Tax Administration Act 1953* (Cth), or any instrument under any one of these laws; and (ii) in the United States, any applicable state or federal statute, rule, or regulation, including the Sarbanes-Oxley Act.

**Senior Manager** means a person who makes decisions that affect the whole, or a substantial part, of Zebit's business or who has the capacity to significantly affect Zebit's financial standing and includes:

- (a) All C-Level Employees and
- (b) Director level to VP, including Heads of Departments;

**Whistleblower Protection Officer** means the person identified in section 6.1(a) of this policy; and

**Zebit** means Zebit Inc.